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FINANCE ACCOUNTS OF THE UNITED KINGDOM

FOR THE FINANCIAL YEAR

1944—45

ENDED 31 MARCH 1945

Treasury Chambers S.W.1
5th June 1945

} OSBERT PEAKE

Presented to Parliament pursuant to Act 17 & 18 Vict. c. 94 s. 2

*Ordered by The House of Commons to be Printed
6th June 1945*

LONDON

ED AND PUBLISHED BY HIS MAJESTY'S STATIONERY OFFICE
Ordered directly from H.M. STATIONERY OFFICE at the following addresses:
100 Strand, London, W.C.2; 13a Castle Street, Edinburgh 2;
39-41 King Street, Manchester 2; 1 St. Andrew's Crescent, Cardiff;
80 Chichester Street, Belfast;
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1945

Price 1s. 0d. net

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REVENUE and EXPENDITURE, and other EXCHEQUER

ACCOUNT showing the whole of the RECEIPTS into and ISSUES out of
in the Exchequer at the Commencement

RECEIPTS	AMOUNTS.		
	£	s.	d.
BALANCE IN THE EXCHEQUER ON 1 April 1944 :			
At the Bank of England	2,000,515	5	7
At the Bank of Ireland	492,418	11	7
			2,492,933 17 2
REVENUE RECEIVED INTO THE EXCHEQUER, viz. :			
Customs (<i>see pp. 14 & 15</i>)	579,352,000	-	-
Excise (<i>see p. 16</i>)	496,900,000	-	-
Motor Vehicle, &c., Duties (<i>see p. 17</i>) ...	28,965,000	-	-
Estate, &c., Duties (<i>see p. 17</i>)	110,888,000	-	-
Stamps (exclusive of Fee, &c., Stamps) (<i>see p. 18</i>)	17,010,000	-	-
Income Tax (<i>see p. 18</i>)	1,316,839,000	-	-
Sur-tax (including arrears of Super- tax) (<i>see p. 18</i>)	73,535,000	-	-
National Defence Contribution (<i>see p. 18</i>)	33,304,000	-	-
Excess Profits Tax (<i>see p. 19</i>)	477,134,000	-	-
Other Inland Revenue Duties (<i>see p. 19</i>)	779,000	-	-
Post Office (<i>see p. 20</i>)	116,600,000	-	-
Wireless Licences (<i>see p. 20</i>)	4,820,000	-	-
Crown Lands (net) (<i>see p. 21</i>)	980,000	-	-
Receipts from Sundry Loans, &c. (<i>see p. 22</i>)	7,520,018	2	7
Miscellaneous Receipts (<i>see pp. 23 to 28</i>)	90,037,000	19	9
TOTAL REVENUE			3,354,663,019 2 4
Carried forward	£		3,357,155,952 19 6

RECEIPTS and ISSUES, in the Year 1944-45.

the Exchequer in the Year ended 31 March, 1945, and the Balances and Termination of the Year.

ISSUES.	AMOUNTS					
	£	s.	d.	£	s.	d.
CONSOLIDATED FUND SERVICES :						
National Debt Services :						
Interest (<i>see pp. 29 & 30</i>)	412,672,918	-	6*			
Management and Expenses (<i>see pp. 30 to 32</i>)	2,263,018	7	11			
New Sinking Fund (1928) (<i>see p. 33</i>) ...	5,064,063	11	7	420,000,000	-	-
Payments to Northern Ireland Exchequer (<i>see p. 33</i>)†				10,010,097	3	6
Other Consolidated Fund Services :						
Civil List (<i>see p. 33</i>)	304,922	12	11			
Annuities and Pensions (<i>see pp. 34 to 36</i>)	628,415	13	2			
Salaries and Allowances (<i>see pp. 37 & 38</i>)	28,671	14	-			
Courts of Justice (<i>see pp. 39 & 40</i>) ...	550,709	10	11			
Miscellaneous Services (<i>see p. 41</i>) ...	5,764,083	2	3	7,276,802	13	3
SUPPLY SERVICES (<i>see pp. 42 & 43</i>), viz. :						
Army Votes	1,510	-	-			
Navy Votes	1,810	-	-			
Air Votes	1,110	-	-			
Miscellaneous Civil Votes	474,405,570	-	-			
Customs and Excise Vote	5,788,000	-	-			
Inland Revenue Vote	13,650,000	-	-			
	19,438,000	-	-			
Post Office Vote	123,370,000	-	-			
Vote of Credit	5,125,000,000	-	-	5,742,218,000	-	-
TOTAL EXPENDITURE (carried forward) ...				6,179,504,899	16	9

* In addition 19,947,387l. 16s. 4d. for Interest of the National Debt was met from receipts under Section 1 (5) (b) of the Defence Loans Act, 1937, and Section 4 (5) (a) of the Overseas Trade Guarantees Act, 1939. (*See page 9.*)

† Proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and cost of reserved services in Northern Ireland.

RECEIPTS.	AMOUNTS.			
Brought forward	£	s.	d.	
	...	...	...	3,357,155,952 19 6
RECEIPTS under Section 1 (4) of the Defence Loans Act, 1937 (1 Edw. VIII & 1 Geo. VI. c. 13) ... ..	...	...	...	19,663,583 8 8
RECEIPTS under Section 4 (4) (b) of the Overseas Trade Guarantees Act, 1939 (2 & 3 Geo. VI. c. 47) ... ..	...	...	...	283,804 7 8
MONEY RAISED BY CREATION OF DEBT :				
(a) To meet Capital Expenditure :				
Post Office and Telegraph (Money) Act 1942 (5 & 6 Geo. VI. c. 24)				
By Terminable Annuities charge- able on Post Office Vote ...	6,750,000	-	-	
Housing Act, 1914 (4 & 5 Geo. V. c. 31)				
By Terminable Annuities charge- able on Department of Health Scotland Vote	1,000	-	-	6,751,000 - -
(b) Under the War Loan Act, 1919, the Finance Acts, 1920 and 1921, and the National Loans Acts, 1939 to 1944 (9 & 10 Geo. V. c. 37; 10 & 11 Geo. V. c. 18; 11 & 12 Geo. V. c. 32; 2 & 3 Geo. VI. c. 117; 6 & 7 Geo. VI. c. 13; 7 & 8 Geo. VI. c. 19).				
By Treasury Bills	16,173,893,000	-	-	
By National Savings Certificates	287,350,000	-	-	
By 3 per cent. Defence Bonds ...	124,905,000	-	-	
By 2½ per cent. National War Bonds 1952-54	460,824,217	11	9	
By 3 per cent. Savings Bonds, 1960-70	200,315,624	6	-	
By 3 per cent. Saving Bonds, 1965-75	193,985,170	-	-	
By 1½ per cent. Exchequer Bonds, 1950	202,400,000	-	-	
By 3 per cent. Terminable Annu- ities	480,000,000	-	-	
By Tax Reserve Certificates ...	562,050,000	-	-	
By Treasury Deposits by Banks	3,920,000,000	-	-	
By other Debt under the National Loans Acts 1939 to 1944	31,754,041	16	7	22,637,477,053 14 4
Carried forward	£			26,021,331,394 10 2

ISSUES.	AMOUNTS.				
Brought forward	6,179,504,899 16 9
ISSUES under Section 1 (5) (b) of the Defence Loans Act, 1937 (1 Edw. VIII. & 1 Geo. VI. c. 13) (<i>see</i> page 30)...	19,663,583 8 8
ISSUES under Section 4 (5) (a) of the Overseas Trade Guarantees Act, 1939 (2 & 3 Geo. VI. c. 47) (<i>see</i> page 30)	283,804 7 8
ISSUES TO MEET CAPITAL EXPEN- DITURE :					
Post Office and Telegraph (Money) Act 1942 (5 & 6 Geo. VI. c. 24) ...		6,750,000	-	-	
Housing Act, 1914 (4 & 5 Geo. V. c. 31)		1,000	-	-	6,751,000 - -
ISSUES FOR REDEMPTION OF UN- FUNDED DEBT :					
Treasury Bills ...		15,641,735,000	-	-	
National Savings Certificates ...		66,500,000	-	-	
3 per cent. Defence Bonds ...		13,718,579	13	-	
5 per cent. Conversion Loan, 1944 ...		317,348,254	13	8	
2½ per cent. National Defence Bonds, 1944 ...		20,033,025	-	-	
3 per cent. Terminable Annuities ...		11,547,424	10	10	
Tax Reserve Certificates ...		441,215,220	-	7	
Treasury Deposits by Banks ...		3,450,500,000	-	-	
Other Debt under the National Loans Acts 1939 to 1944 ...		36,691,110	-	3	19,999,288,613 18 4
Carried forward ...		£			26,205,491,901 11 5

RECEIPTS.	AMOUNTS.			
Brought forward ... ..	... ..	£	s.	d. 26,021,331,394 10 2
MONEY RAISED BY CREATION OF DEBT—continued.				
(c) Ways and Means Advances :				
On the credit of Ways and Means (7 & 8 Geo. VI. cc. 4, 20, 30 and 37 and 8 & 9 Geo. VI. c. 4) ... ..	... ..	£	s.	d. 5,107,365,000 - -
REPAYMENTS, &c. :				
In respect of issues under :				
Tithe Act, 1936, Section 26 (26 Geo. V. and 1 Edw. VIII. c. 43)	2,709,418	£	s.	d. 7 11
Overseas Trade Guarantees Act, 1939, Section 4 (2 & 3 Geo. VI. c. 47)	1,338,601	£	s.	d. 10 7
Defence Loans Acts, 1937 and 1939, (1 Edw. VIII. and 1 Geo. VI. c. 13 and 2 & 3 Geo. VI. c. 8)	15,267,615	£	s.	d. 3 -
Land Settlement (Facilities) Acts, 1919 and 1921, and Land Settlement (Scotland) Acts, 1919 and 1921 (9 & 10 Geo. 5. cc. 59 & 97 and 11 & 12 Geo. V. c. 43)	189,686	£	s.	d. 12 7
				19,505,321 14 1
		£		31,148,201,716 4 3

ISSUES.	AMOUNTS.					
Brought forward...	£	s.	d.	26,205,491,901	11 5
WAYS AND MEANS ADVANCES RE-PAID	4,925,380,000	- -
SINKING FUNDS :						
Issued out of borrowed moneys under Finance Act, 1944 (7 & 8 Geo. VI. c. 23. sec. 47 (2)). (<i>See</i> page 33)	10,880,968	- 9
ISSUES UNDER THE FOLLOWING ACTS :						
Tithe Act, 1936, Section 26 (1) (26 Geo. V. & 1 Edw. VIII. c. 43)	2,070,000	- -
Overseas Trade Guarantees Act, 1939, Section 4 (1) (2 & 3 Geo. VI. c. 47)	772,000	- -
Housing (Temporary Accommodation) Act, 1944, Section 8 (1) (7 & 8 Geo. VI. c. 36)	1,100,000	- -
Housing (Scotland) Act, 1944, Section 4 (2) (7 & 8 Geo. VI. c. 39)	6,000	- -
BALANCE IN THE EXCHEQUER ON 31 March, 1945 :						
At the Bank of England		2,032,022	9	3		
At the Bank of Ireland... ..		468,824	2	0		
					2,500,846	12 1
			£		31,148,201,716	4 3

REVENUE, 1944-45.

STATEMENT showing (Part I.) BALANCES, ADVANCES REPAYABLE and BILLS under the Principal Heads of REVENUE and the AMOUNTS due to the DEPARTMENTS, and the BALANCES, ADVANCES Repayable, and BILLS

PART I.

HEADS OF REVENUE	Reference to Details of Gross and Net Receipts.	1. BALANCES, ADVANCES, and BILLS Outstanding on 31 March, 1944.	2. GROSS RECEIPTS.	
	Pages	£ s. d.	£ s. d.	
CUSTOMS... ..	14 & 15	7,765,726 4 -	725,530,860 4 3	1
EXCISE	16		524,909,139 11 3	2
MOTOR VEHICLE, &c., DUTIES	17	876,131 8 5	30,016,339 12 -	3
ESTATE, &c., DUTIES	17		112,305,486 - 10	4
STAMPS (exclusive of Fee, &c., Stamps)	18	22,272,755 14 9	18,547,413 10 3	5
INCOME TAX	18		1,425,286,891 17 11	6
SUR-TAX (including arrears of Super-tax)	18		74,522,141 13 4	7
NATIONAL DEFENCE CONTRIBUTION	18		34,017,664 10 9	8
EXCESS PROFITS TAX	19		499,537,916 17 4	9
OTHER INLAND REVENUE DUTIES	19		836,969 12 11	10
POSTAL SERVICE	20	1,065,873 15 4	71,807,184 19 11	11
TELEGRAPH SERVICE	20	100,774 16 2	6,273,279 1 -	12
TELEPHONE SERVICE	20	720,495 7 10	43,460,322 10 9	13
WIRELESS LICENCES	20	40,176 17 2	4,833,942 6 11	14
CROWN LANDS	21	40,128 6 4	1,906,944 17 10	15
RECEIPTS FROM SUNDRY LOANS, &c.	22	—	7,520,018 2 7	16
MISCELLANEOUS	23-28	—	90,037,000 19 9	17
TOTALS ... £		32,882,062 10 -	3,671,349,516 9 7	

PART II.

HEADS OF REVENUE	PAYMENTS TO		
	Exchequer.	Isle of Man.	
	£ s. d.	£ s. d.	
CUSTOMS	579,352,000 - -	*1,094,213 2 7	1
EXCISE	496,900,000 - -		2
MOTOR VEHICLE, &c., DUTIES	28,065,000 - -	—	3
ESTATE, &c., DUTIES	110,888,000 - -	—	4
STAMPS (exclusive of Fee, &c., Stamps)	17,010,000 - -	—	5
INCOME TAX	1,316,839,000 - -	—	6
SUR-TAX (including arrears of Super-tax)	73,535,000 - -	—	7
NATIONAL DEFENCE CONTRIBUTION	33,304,000 - -	—	8
EXCESS PROFITS TAX	477,134,000 - -	—	9
OTHER INLAND REVENUE DUTIES	779,000 - -	—	10
POSTAL SERVICE	68,000,000 - -	—	11
TELEGRAPH SERVICE	5,300,000 - -	—	12
TELEPHONE SERVICE	43,300,000 - -	—	13
WIRELESS LICENCES	4,820,000 - -	—	14
CROWN LANDS	980,000 - -	—	15
RECEIPTS FROM SUNDRY LOANS, &c.	7,520,018 2 7	—	16
MISCELLANEOUS	90,037,000 19 9	—	17
TOTALS £	3,354,663,019 2 4	1,094,213 2 7	
	£3,355,757,232 4 11		

* This amount is included in payments on account of the Isle of Man shown in the detailed statement of Customs Revenue.

REVENUE, 1944-45.

outstanding at the commencement of the Year, the GROSS and NET RECEIPTS EXCHEQUER, &c. ; and (Part II.) the disposal of the TOTALS by the REVENUE Outstanding at the end of the year.

PART I.

	3.			4.						5.					
	Drawbacks, Repayments, Allowances, &c.			NET RECEIPTS.						TOTALS of NET RECEIPTS (Column 4) together with BALANCES, &c., at Commencement of Year (Column 1).					
				Due to Exchequer.			Due to Isle of Man.								
	£	s.	d.	£	s.	d.	£	s.	d.	£	s.	d.			
1	146,936	596	8	1	577,639	795	7	11	954,468	8	3	}	1,083,664	995	7
2	27,604	134	3	11	497,175	611	7	4	129,394	-	-				6
3	1,051,079	10	6	6	28,965	260	1	6	-	-	-	}	29,841	391	9
4	1,266,171	6	3	14	111,039	314	7	7	-	-	-				11
5	119,392	7	10	5	18,428	021	2	5	-	-	-	}	2,044,022	314	3
6	115,670	059	5	8	1,309,616	832	12	3	-	-	-				5
7	898,556	19	9	7	73,623	584	13	7	-	-	-	}	69,140	576	15
8	441,032	7	3	6	33,576	632	3	6	-	-	-				4
9	24,838	984	1	8	474,698	932	15	8	-	-	-	}	5,384	971	15
10	70,729	6	3	8	766,240	6	8	-	-	-	-				1
11	3,732,481	19	11	11	68,074	703	-	-	-	-	-	}	44,148	015	7
12	989,082	2	1	11	5,284,196	18	11	-	-	-	-				-
13	32,802	11	7	7	43,427	519	19	2	-	-	-	}	4,874	119	4
14	-	-	-	11	4,833,942	6	11	-	-	-	-				1
15	911,775	16	9	1	995,169	1	1	1	-	-	-	}	1,035	297	7
16	-	-	-	7	7,520,018	2	7	-	-	-	-				5
17	-	-	-	9	90,037,000	19	9	9	-	-	-		7,520	018	2
													90,037	000	19
	324,562,878	7	6	13	3,345,702,775	13	10	10	1,083,862	8	3		3,379,668,700	12	1
					£3,346,786,638 2 1										

PART II.

	BALANCES, ADVANCES, and BILLS Outstanding on 31 March, 1945.			TOTALS.		
	£	s.	d.	£	s.	d.
1	}	6,318,782	4	1,083,664,995	7	6
2		876,391	9	29,841,391	9	11
3	}					
4						
5	}	14,533,314	3	2,044,022,314	3	5
6						
7	}					
8						
9	}	1,140,576	15	69,140,576	15	4
10		84,971	15	5,384,971	15	1
11	}	848,015	7	44,148,015	7	-
12						
13	}	54,119	4	4,874,119	4	1
14		55,297	7	1,035,297	7	5
15	}	—		7,520,018	2	7
16				90,037,000	19	9
17	}	—				
		23,911,468	7	3,379,668,700	12	1

Details of the GROSS RECEIPTS under each Article or Head of Duty, the
ances, and the Net Receipts, together with the Appropriation thereof

CUSTOMS.

Articles, or Heads of Duty.	Gross Receipts.			Drawbacks, Rebates, Repayments, and Allowances.			
	£	s.	d.	£	s.	d.	
Spirits, Imported : (a)							
Rum	10,714,683	1	5	3,266	13	1	1
Brandy	461,590	8	3	1,715	12	—	2
Of other sorts	2,379,480	9	—	1,740	15	11	3
Beer	9,217,574	14	2	363,229	15	11	4
Wine (b)	2,483,726	17	—	13,921	12	10	5
Table Waters	86	8	11	—	—	—	6
Tea	11,102,099	4	2	242,635	12	2	7
Cocoa	1,681,052	14	7	193,589	4	6	8
Preparations, Cocoa Butter, and Husks	41,973	14	—	2,517	15	4	9
Coffee	610,292	10	7	22,945	4	6	10
Chicory	24	12	5	78	7	9	11
Sugar :							
Refined and unrefined	19,687,222	2	6	2,749,156	18	11	12
Molasses and Glucose	91,261	1	5	1,866	8	—	13
Saccharin, and Articles containing Sugar	593,698	4	6	1,662	5	10	14
Fruit, Dried or otherwise preserved without Sugar :							
Currants	12	11	8	†Ded. 37	17	7	15
Figs and Fig Cake	49,099	11	3	—	—	—	16
Plums, Prunes and Prunelloes	367,742	5	11	450	4	2	17
Raisins	1,182,136	19	4	13,927	17	3	18
Tobacco and Snuff (c)	525,953,135	—	8	142,731,525	4	11	19
Matches	155,649	15	10	2	5	—	20
Mechanical Lighters	15,855	8	3	15	15	—	21
Silk and Artificial Silk	1,566,033	3	11	7,661	18	8	22
Oil (d)	111,397,847	8	—	129,921	2	—	23
Hops, Hop Oil and Hop Extracts	4,440	12	4	21	10	—	24
Key Industry Goods	531,073	6	3	5,202	15	10	25
Duties under the Import Duties Act, 1932 (e)	16,150,364	10	1	163,149	7	2	26
Ottawa Duties (excluding amounts due to changes in the duties on Wine, Coffee and Dried Fruits)	3,543,127	19	10	7,834	1	4	27
Beef and Veal	5,106,335	14	—	182,188	2	9	28
All other articles	10,151	2	11	1	19	7	29
Charges on Imported Spirits Bottled in Bond	1,975	7	—	1	3	1	30
Moneys deposited and not appropriated to goods	275,819	2	1	88,032	18	5	31
Isle of Man :							
Duties, &c., collected in the Island, exclusive of those levied at Imperial rates (f)	155,294	2	—	8,371	13	9	32
TOTAL CUSTOMS	725,530,860	4	3	146,936,596	8	1	33
Payments into the Exchequer, and on account of Isle of Man ... ..	...	...	...	...	...	...	34

(a) Including 4,636l. 13s. 5d. Rum Duty, 91l. 7s. 8d. Brandy Duty and 70,922l. 1s. 5d. Other Sorts Duty collected in the Isle of Man.

(b) Including 1,453l. 16s. —d. collected in the Isle of Man.

(c) Including 3,421l. 2s. 11d. collected in the Isle of Man.

(d) Including 93l. 9s. —d. repaid in the Isle of Man.

(e) Including 1l. 2s. 9d. collected in the Isle of Man.

(f) Allocation to the Isle of Man in respect of the excluded duties is shown against the relative articles.

Excess of Drawback.

† Minus amount due to adjustments of Dried Fruit Duties.

‡ See note † on page 16.

Amounts Paid thereout for Drawbacks, Rebates, Repayments and Allow-
for the year ended 31 March, 1945.

CUSTOMS.

	Net Receipts.			Appropriation of Net Receipts.					
				Due to Exchequer.			Due to Sale of Man.		
	£.	s.	d.	£.	s.	d.	£.	s.	d.
1	10,711,416	8	4	10,696,962	8	4	14,454	—	—
2	459,874	16	3	459,253	16	3	621	—	—
3	2,377,739	13	1	2,306,860	13	1	70,879	—	—
4	8,854,344	18	3	8,854,344	18	3	—	—	—
5	2,409,805	4	2	2,466,243	4	2	3,562	—	—
6	86	8	11	86	8	11	—	—	—
7	10,859,463	12	—	10,843,801	12	—	15,662	—	—
8	1,487,463	10	1	1,485,325	10	1	2,138	—	—
9	39,455	18	8	39,398	18	8	57	—	—
10	587,347	6	1	586,500	6	1	847	—	—
11	*Ded. 53	15	4	*Ded. 53	15	4	—	—	—
12	16,938,065	3	7	16,938,065	3	7	—	—	—
13	89,394	13	5	89,394	13	5	—	—	—
14	592,035	18	8	592,035	18	8	—	—	—
15	50	9	3	50	9	3	—	—	—
16	49,099	11	3	49,099	11	3	—	—	—
17	367,292	1	9	367,131	1	9	161	—	—
18	1,168,209	2	1	1,167,698	2	1	511	—	—
19	383,221,609	15	9	382,709,844	15	9	511,765	—	—
20	155,647	10	10	148,433	10	10	7,214	—	—
21	15,839	13	3	14,791	13	3	1,048	—	—
22	1,558,371	5	3	1,554,624	5	3	3,747	—	—
23	111,267,926	6	—	111,119,545	6	—	148,381	—	—
24	4,419	2	4	4,413	2	4	6	—	—
25	525,870	10	5	525,112	10	5	758	—	—
26	15,987,215	2	11	15,966,179	2	11	21,036	—	—
27	3,535,293	18	6	3,530,648	18	6	4,645	—	—
28	4,924,147	11	3	4,924,147	11	3	—	—	—
29	10,149	3	4	10,095	3	4	54	—	—
30	1,974	3	11	1,974	3	11	—	—	—
31	187,786	3	8	187,786	3	8	—	—	—
32	146,922	8	3	—	—	—	146,922	8	3
33	578,594,263	16	2	577,639,795	7	11	954,468	8	3
34	—	—	—	579,352,000	—	—	£1,094,213	2	7

Accountant and Comptroller General's Office,
Customs and Excise, 11 July 1945.

R. J. Lloyd,
Accountant and Comptroller General

R. J. Lloyd,
Accountant and Comptroller General.

MOTOR VEHICLE, &c., DUTIES.

	Gross Receipts.			Refunds of Duty, &c.			Net Receipts.		
	£	s.	d.	£	s.	d.	£	s.	d.
MOTOR VEHICLE DUTIES :—									
England and Wales	27,346,530	10	7	939,041	1	9	26,407,489	8	10
Scotland	2,658,783	3	5	112,038	8	9	2,546,744	14	8
H.M. Forces &c. Leave Permits	11,025	18	—	—			11,025	18	—
TOTAL MOTOR VEHICLE DUTIES £	30,016,339	12	—	1,051,079	10	6	28,965,260	1	6
Payments into Exchequer							£28,965,000	—	—

Ministry of War Transport, }
10 July, 1945.

Cyril Hurcomb,
Accounting Officer,

ESTATE, &c., DUTIES.

Heads of Duty.	Gross Receipts.			Repayments and Allowances.			Net Receipts.		
	£	s.	d.	£	s.	d.	£	s.	d.
Estate Duty payable on property of persons dying after 1st August 1894 (57 & 58 Vict. c. 30) ...	100,993,334	4	10	1,225,521	14	5	99,767,812	10	5
Probate and Account Duty payable on personal property of persons dying before 2nd August 1894 ...	1,206	14	—	6	10	—	1,200	4	—
Temporary Estate Duty payable in like manner on—									
Personalty	78	—	—	—			78	—	—
Realty	—			—			—		
Legacy Duty	10,119,871	3	3	33,134	3	1	10,086,737	—	2
Succession Duty	1,121,600	—	6	7,436	15	11	1,114,163	4	7
Corporation Duty	69,395	18	3	72	2	10	69,323	15	5
TOTAL ESTATE, &c., DUTIES £	112,305,486	—	10	1,266,171	6	3	111,039,314	14	7
Payments into Exchequer							£110,888,000	—	—

STAMPS.

Heads of Duty.	Gross Receipts.			Repayments and Allowances.			Net Receipts.		
	£	s.	d.	£	s.	d.	£	s.	d.
Land and Property other than Stocks and Shares	3,972,052	13	6	4,373	5	6	3,967,679	8	—
Stocks, Shares, Debentures, &c. ...	6,241,951	5	8	45,927	7	4	6,196,023	18	4
Companies' Share Capital Duty ...	292,482	5	11	7,714	5	—	284,768	—	11
Cheques, Bills of Exchange, &c. ...	3,825,980	13	7	30,136	12	3	3,795,844	1	4
Receipts	2,547,643	12	11	9,452	2	1	2,538,191	10	10
Shipping	778,265	7	3	2,497	8	5	775,767	18	10
Certificates and Licences	136,015	—	—	18	—	—	135,997	—	—
Insurance and Miscellaneous ...	753,022	11	5	19,273	7	3	733,749	4	2
TOTAL STAMPS ...	£ 18,547,413	10	3	119,392	7	10	18,428,021	2	5

PAYMENTS INTO EXCHEQUER £17,010,000 — —

INCOME TAX.

	£	s.	d.	£	s.	d.	£	s.	d.
PROPERTY and INCOME TAX ...	1,425,286,891	17	11	115,670,059	5	8	1,309,616,832	12	3

PAYMENTS INTO EXCHEQUER £1,316,839,000 — —

SUR-TAX

(including arrears of Super-tax).

	£	s.	d.	£	s.	d.	£	s.	d.
SUR-TAX	74,522,141	13	4	898,556	19	9	73,623,584	13	7

PAYMENTS INTO EXCHEQUER £73,535,000 — —

NATIONAL DEFENCE CONTRIBUTION.

	£	s.	d.	£	s.	d.	£	s.	d.
NATIONAL DEFENCE CONTRIBUTION	34,017,664	10	9	441,032	7	3	33,576,632	3	6

PAYMENTS INTO EXCHEQUER £33,304,000 — —

EXCESS PROFITS TAX.

Heads of Duty.				Gross Receipts.			Repayments and Allowances.			Net Receipts.		
				£	s.	d.	£	s.	d.	£	s.	d.
EXCESS PROFITS TAX	...	...	...	499,537,916	17	4	24,838,984	1	8	474,698,932	15	8

PAYMENTS INTO EXCHEQUER £477,134,000 - -

OTHER INLAND REVENUE DUTIES.

				£	s.	d.	£	s.	d.	£	s.	d.
LAND TAX	...	...	...	625,431	15	6	70,606	19	3	554,824	16	3
MINERAL RIGHTS DUTY	...	...	...	133,459	2	8	122	7	-	133,336	15	8
EXCESS PROFITS DUTY	...	...	...	78,000	19	9	—			78,000	19	9
CORPORATION PROFITS TAX...	...	...	...	77	15	-	—			77	15	-
TOTAL OTHER INLAND REVENUE DUTIES	...	...	...	£ 836,969	12	11	70,729	6	3	766,240	6	8

PAYMENTS INTO EXCHEQUER £779,000 - -

Inland Revenue Office, }
6 July 1945.

A. S. Whitehead,
Accountant and Comptroller General.

POSTAL RECEIPTS.

GROSS RECEIPTS :—				£	s.	d.	£	s.	d.
Postage Stamps sold by Postmasters, &c.	...	...	...	62,663,687	7	2			
Postage collected in Cash	...	...	...	6,361,726	11	2			
Ditto for credit of United Kingdom by Imperial and Foreign Administrations...	...	...	...	815,671	13	10	69,841,085	12	2
Poundage on Money Orders	...	...	...	498,712	16	—			
Ditto Postal Orders	...	...	...	1,385,284	19	10	1,883,997	15	10
Miscellaneous Receipts	...	...	...	...	...	...	82,101	11	11
							71,807,184	19	11
PAYMENTS OUT OF RECEIPTS :—									
Inland Revenue Department for postage stamps used for Revenue purposes	...	...	...	*2,369,095	—	—			
Customs and Excise Department for Customs duties on Parcels	...	...	...	450,915	16	3			
Postage collected for credit of Imperial and Foreign Administrations	...	...	...	857,524	5	9			
Postage, &c., refunded	...	...	...	54,946	17	11	3,732,481	19	11
NET RECEIPTS				...	...	£	68,074,703	—	—
PAYMENTS INTO EXCHEQUER				...	...	...	£68,000,000	—	—

TELEGRAPH RECEIPTS.

GROSS RECEIPTS :—				£	s.	d.	£	s.	d.
Telegraph Collections in Stamps	...	...	...	3,591,118	5	6			
Ditto - ditto - Cash, including receipts from Telegraph Companies, Imperial and Foreign Administrations, &c.	...	...	...	2,657,104	1	7	6,248,222	7	1
PAYMENTS OUT OF RECEIPTS :—									
Telegraph Companies, Imperial and Foreign Administrations, &c.	...	...	...	977,808	10	1			
Telegraph Moneys Refunded, &c....	...	...	...	11,273	12	—	989,082	2	1
							5,259,140	5	—
ROYALTIES AND OTHER RECEIPTS FROM LICENSEES, &c.				...	...	...	25,056	13	11
NET RECEIPTS				...	...	£	5,284,196	18	11
PAYMENTS INTO EXCHEQUER				...	...	...	£5,300,000	—	—

TELEPHONE RECEIPTS.

GROSS RECEIPTS :—				£	s.	d.	£	s.	d.
Telephone Wire Rentals, Fees, &c.	...	...	...	43,446,669	14	7			
PAYMENTS OUT OF RECEIPTS :—									
Telephone Companies, Imperial and Foreign Administrations...	...	...	...	32,802	11	7	43,413,867	3	—
ROYALTIES FROM LICENSEES, &c.				...	...	...	13,652	16	2
NET RECEIPTS				...	...	£	43,427,519	19	2
PAYMENTS INTO EXCHEQUER				...	...	...	£43,300,000	—	—

WIRELESS RECEIVING LICENCES.

GROSS RECEIPTS :—										£	s.	d.		
Wireless Receiving Licences sold	...	...	...	...	...	...	...	...	...	4,833,942	6	11
PAYMENTS INTO EXCHEQUER										£4,820,000	—	—

General Post Office, }
15 June 1945.

G. Ismay,
Comptroller and Accountant General.

* Includes £33,167 in respect of Northern Ireland.

COMMISSIONERS OF CROWN LANDS.

[illegible]

Office of Commissioners of Crown Lands,
8 June, 1945.

O. S. Cleverly,
Commissioner of Crown Lands.

MISCELLANEOUS REVENUE.

DETAILED STATEMENT of the AMOUNT received into the EXCHEQUER, in the
Year ended 31 March, 1945, under the head of Miscellaneous Revenue.

ABSTRACT.

	£	s.	d.
SMALL BRANCHES OF THE HEREDITARY REVENUE (<i>see</i> page 24)	207,811	5	10
BANK OF ENGLAND (<i>see</i> page 24)	3,234	9	-
SHERIFFS' COURTS CONSIGNATIONS (SCOTLAND) (<i>see</i> page 24)	3,000	-	-
COURT OF SESSION CONSIGNATIONS (SCOTLAND) (<i>see</i> page 24)	8,000	-	-
BANKRUPTCY AND COMPANIES WINDING-UP (FEES) ACCOUNT (<i>see</i> page 24)	65,781	13	2
POST OFFICE SAVINGS BANK (<i>see</i> page 24)	3,281,913	-	-
TRUSTEE SAVINGS BANKS (<i>see</i> page 24)	443,867	-	-
EXPENSES OF ADMINISTRATION OF LOCAL LOANS (<i>see</i> page 24)	34,046	19	5
TREASURY CHEST FUND (<i>see</i> page 24)	1,191	3	8
RECEIPTS BY DEPARTMENTS :			
(a) In excess of those appropriated in aid of Votes (<i>see</i> page 25) ...	13,347,852	2	6
(b) Other receipts (<i>see</i> pages 25-28)	23,271,131	-	4
WAR RECEIPTS (<i>see</i> page 28)	49,345,633	6	5
SAVINGS ON GRANTS OF PARLIAMENT, &c., AND OVER-ISSUES REPAID (<i>see</i> , page 28)	11,250	15	7
ISLE OF MAN (<i>see</i> page 28)... ..	10,000	-	-
CONSCIENCE MONEY (<i>see</i> page 28)... ..	2,079	14	1
CASUAL RECEIPTS (<i>see</i> page 28)	208	9	9
TOTAL MISCELLANEOUS RECEIPTS	£90,037,000	19	9

DETAIL OF THE PRECEDING ABSTRACT.

	£	s.	d.
SMALL BRANCHES OF THE HEREDITARY REVENUE :—*			
Receipt in respect of the Balance of the Crown's Share Account of the Crown's Nominee Fund (39 & 40 Vict. c. 18)	130,000	-	-
Receipt in respect of the Balance of the Crown's Share Account of the Ultimus Haeres and Bastardy Fund, Scotland	23,000	-	-
Fines, Penalties, &c., forming part of Hereditary Revenue	54,811	5	10
	207,811	5	10
BANK OF ENGLAND :—			
Sums accrued from unpaid fractions of a penny on account of dividends on National Debt, &c.	3,234	9	-
SHERIFFS' COURTS CONSIGNATIONS (SCOTLAND) :—			
On account of unclaimed balances of consignations (56 & 57 Vict. c. 44, s. 9)	3,000	-	-
COURT OF SESSION CONSIGNATIONS (SCOTLAND) :—			
On account of unclaimed balances of consignations (58 & 59 Vict. c. 19, s. 13)	8,000	-	-
BANKRUPTCY AND COMPANIES WINDING-UP (FEES) ACCOUNT :—			
Transfer to H.M. Exchequer.			
Under Section 13 (4) of the Economy (Miscellaneous Provisions) Act, 1926	65,781	13	2
POST OFFICE SAVINGS BANK :—			
Exchequer share of Surplus of Interest accrued from Securities to the credit of the Post Office Savings Bank Fund in the year ended 31 December 1943 beyond the interest paid and credited to Depositors (40 Vict. c. 13)	3,281,913	-	-
TRUSTEE SAVINGS BANKS :—			
Exchequer share of Surplus of Interest accrued in the year to 20 November 1943 from Securities to the credit of the Fund for the Banks for Savings, beyond the Interest paid and credited to Trustees of Savings Banks, &c. (40 Vict. c. 13)	443,867	-	-
EXPENSES OF ADMINISTRATION OF LOCAL LOANS :—			
Sums recovered from the Local Loans Fund in respect of expenses incurred by Departments in the year 1943-44 (60 & 61 Vict. c. 51, s. 4 (2)) viz. :—			
Treasury	750	-	-
National Debt Office	750	-	-
Exchequer and Audit Department	350	-	-
Public Works Loan Commissioners	32,057	16	3
	33,907	16	3
Less Fees in excess of the amount appropriated in aid of the Vote for the Public Works Loan Commission, 1943-44, paid to Exchequer t..	5,545	16	10
	28,361	19	5
Add: Balance for 1942-43	5,685	-	-
	34,046	19	5
TREASURY CHEST FUND :—			
Net gain 1943-44	1,191	3	8

* Exclusive of a sum of 19,733*l.* 7*s.* 6*d.* received in Scotland in respect of Fines and Forfeitures in the Justiciary and Sheriff Courts and appropriated in aid of the Vote for Law Charges and Courts of Law, Scotland.

RECEIPTS BY DEPARTMENTS, &c. :—

(a) In excess of those appropriated in aid of Votes :—

Votes for the year 1943-44 :—

Civil Votes :

Class	I.	II.	III.	IV.	V.	VI.	VII.	VIII.	IX.	X.
	(balance)									

Revenue Departments

Votes for the year 1944-45 :—

Civil Votes

Class I. (on account)

£ s. d.

£ s. d.

6,766,406 11 4
181,445 11 2

6,947,852 2 6

6,400,000 - -

13,347,852 2 6

(b) Other Receipts :—

ADMIRALTY :—

Miscellaneous

100 1 11

AGRICULTURE AND FISHERIES, MINISTRY OF :—

Reserve of Agricultural Machinery—Receipts from sales to farmers

on deferred purchase terms

1,801 3 8

Interest on deposit of advances to Northern Ireland

2,091 10 -

Miscellaneous

631 - 1

4,523 13 9

AGRICULTURE, SCOTLAND—DEPARTMENT OF :—

Agriculture (Scotland) Fund—

Annuity for purchase of land

5,790 19 5

Gretna Estate—Capital value of land taken over by Ministry

of Supply

1,336 - -

Miscellaneous

1,108 10 6

8,235 9 11

AIRCRAFT PRODUCTION, MINISTRY OF :—

Repayment of and interest on loans

641,513 7 8

BROADMOOR CRIMINAL LUNATIC ASYLUM :—

Miscellaneous

72 3 -

CHARITY COMMISSION :—

Miscellaneous

215 4 8

COLONIAL OFFICE :—

Palestine—

Kantara-Rafa Railway—H.M. Government's share in net surplus

464,088 10 5

Refund of unused balance of grant-in-aid at 31 March 1942

55,628 18 7

Colonial Development and Welfare Act, 1940—Repayment of and

interest on loans

14,058 6 8

Miscellaneous

98 11 4

Refund of balance of grant-in-aid issued to Kenya in prior years

for refugees from Ethiopia

14,555 14 5

549,314 1 5

CROWN LANDS, OFFICE OF COMMISSIONER OF :—

Miscellaneous

48 10 3

Carried forward

1,204,022 12 7

RECEIPTS BY DEPARTMENTS, &c.—continued.				£	s.	d.	£	s.	d.
Brought forward ... ..				...	...	...	1,204,022	12	7
CUSTOMS AND EXCISE :—									
Miscellaneous ... ..				...	...	...	151	18	11
DOMINIONS OFFICE :—									
Colonial Development and Welfare Act, Repayment of and interest on loans				9,855	3	6			
Part refund of Imprest issued to New Zealand Government in 1941 to meet cost of telegrams on behalf of Fighting French Forces ...				1,200	—	—			
Miscellaneous				175	15	8	11,230	19	2
EXPORT CREDITS GUARANTEE DEPARTMENT :—									
Miscellaneous ... ..				...	...	...	74	15	3
FOOD, MINISTRY OF :—									
Fees for the issue of duplicate identity cards ... ..				...	...	...	24,758	13	6
FOREIGN OFFICE :—									
Port of Basrah—Interest and Sinking Fund in respect of assets taken over				27,043	14	1			
H.M. Government's share of unexpended balance of fund for resettlement of Assyrians from Iraq				1,948	8	5			
Miscellaneous				916	1	4	29,908	3	10
FUEL AND POWER—MINISTRY OF :—									
Minimum annual payments and royalties received under Petroleum (Production) Act, 1934, Sec. 5 (2)				27,383	8	5			
Gas Fund Recoveries in respect of expenditure 1943-44				2,277	5	3			
Rebate on aviation fuel supplied to Indian Government in year ended 31 December, 1944				800,000	—	—			
Interest on and repayment of loans to Colliery Companies				5,866	8	—			
Interest on Loans to Coal Charges Account				855,573	17	3	1,691,100	18	11
HEALTH, MINISTRY OF :—									
Relief of Unemployment—Repayment of and interest on loans to Local Authorities				307,994	—	7			
National Camp Corporation, Ltd. :—									
Repayment of and interest on loans under the Camps Act, 1939				41,056	2	11			
Interest on loans to Local Authorities in financial difficulties				12,320	—	—			
Miscellaneous				970	5	2	362,340	8	8
HEALTH, SCOTLAND, DEPARTMENT OF :—									
Local Government (Scotland) Act, 1929—Payments by Local Authorities				50,488	14	8			
Scottish Special Housing Association, Ltd. :—									
Repayment of and interest on loans under the Camps Act, 1939				6,256	19	11			
Miscellaneous				107	13	3	56,853	7	10
HOME OFFICE :—									
Fines received under various Acts ... ..				...	...	...	76,309	12	3
HOME OFFICE : NORTHERN IRELAND :—									
Miscellaneous ... ..				...	...	...	33	19	9
INLAND REVENUE :—									
Refund of rates on Tithe rent-charge under Sec. 23 (2) of the Tithe Act, 1936 (balance)				8,062	1	11			
Miscellaneous				533	10	1	8,595	12	—
Carried forward ... ..				...	...	...	3,465,381	2	8

RECEIPTS BY DEPARTMENTS, &c.—continued.

	£	s.	d.	£	s.	d.
Brought forward ... ..	...	...	...	3,465,381	2	8
NATIONAL DEBT OFFICE :—						
Death Duties Surrendered Securities Account—Transfer under Sec. 3 (3) of the War Loan Act, 1919	1,770,000	—	—			
Receipts under Sec. 32 of Finance Act, 1936 :—						
Surplus Income on Supreme Court Deposit and Exchange Account	72,291	—	—			
Surplus Income on County Courts Fund Investment Account ...	34,052	—	—			
Miscellaneous	121	14	3	1,876,464	14	3
NATIONAL SAVINGS COMMITTEE :—						
Miscellaneous ... ..	...	...	...	377	12	10
PAYMASTER GENERAL'S OFFICE :—						
Civil Superannuation Vote—Contributions by seconded officers in respect of pension rights	8,411	14	3			
Liability of the Unemployment Fund for superannuation, etc., charges under Section 62 of the Unemployment Insurance Act, 1935	226,112	—	—			
Contribution from Redemption Annuities Account under Section 25 (4) (d) of the Tithe Act, 1936	15,660	18	5			
Refund of Marriage Gratuities	2,177	5	5			
Miscellaneous	161	—	7	252,522	18	8
POST OFFICE :—						
Fractions on Post Office Register Dividend Account ... ..	...	...	...	1,544	4	5
PRISON COMMISSION :—						
Miscellaneous ... ..	...	...	...	216	3	7
SCOTTISH HOME DEPARTMENT :—						
Repayment of and interest on loans under the Herring Industry Act, 1935	5,192	6	2			
Miscellaneous	67	—	—	5,259	6	2
STATE MANAGEMENT DISTRICTS :—						
Sale of capital assets and surplus cash receipts on trading services ... ..	...	...	...	342,926	9	6
SUPREME COURT OF JUDICATURE : NORTHERN IRELAND :—						
Miscellaneous ... ..	...	...	...	28	1	4
TRADE, BOARD OF :—						
Miscellaneous ... ..	...	...	...	257	18	6
Carried forward ... ..	...	...	...	5,944,978	11	11

NATIONAL DEBT SERVICES, 1944-45.

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of Interest of the DEBT, and for MANAGEMENT and EXPENSES.

	£	s.	d.	£	s.	d.
INTEREST.						
INTEREST OF FUNDED DEBT :						
PERPETUAL ANNUITIES :						
2½ per cent. Consols	6,900,038	2	11			
2½ per cents.	65,912	1	8			
2½ per cents.	527,899	12	4			
GOVERNMENT DEBTS TO THE BANKS OF ENGLAND and IRELAND at 2½ per cent. (<i>see</i> page 47) ...	341,146	14	8			
4 per cent. CONSOLIDATED LOAN	16,028,031	19	7			
3½ per cent. CONVERSION LOAN	25,876,059	2	11			
3½ per cent. WAR LOAN	66,883,877	9	5			
TOTAL INTEREST OF FUNDED DEBT ...	...	...	...	116,622,965	3	6
INTEREST OF TERMINABLE ANNUITIES :						
ANNUITIES FOR LIFE AND TERMS OF YEARS (per 19 & 20 Geo. V. c. 29)						
Life Annuities	1,504,653	16	3			
Annuities for Terms of Years	1,175	18	10			
	1,505,829	15	1			
<i>Deduct</i> Portion of above sum representing repayment of Principal (<i>see</i> page 33) ...	1,057,221	—	—			
Net sum representing Interest ...	...	...	...	448,608	15	1
Carried forward ... ..	...	...	...	117,071,573	18	7

INTEREST—continued.

	£	s.	d.
Brought forward	117,071,573	18	7
INTEREST OF UNFUNDED DEBT :			
Debt created under the following Acts : 4 & 5 Geo. V., c. 60 ; 5 & 6 Geo. V., cc. 55 and 81 ; 6 & 7 Geo. V., cc. 24 and 67 ; 7 & 8 Geo. V., c. 41 ; 8 & 9 Geo. V., c. 25 ; 9 & 10 Geo. V., c. 37 ; 10 & 11 Geo. V., c. 18 ; 11 & 12 Geo. V., c. 32 ; 16 & 17 Geo. V., c. 22 ; 1 Edw. VIII. & 1 Geo. VI., c. 13 ; 2 & 3 Geo. VI., c. 117 ; 3 & 4 Geo. VI., c. 23 ; 4 & 5 Geo. VI., c. 18 ; 7 & 8 Geo. VI. cc. 4, 19, 20, 30 and 37 ; and 8 & 9 Geo. VI. c. 4			
Treasury Bills	35,679,157	16	8
Ways and Means Advances	2,667,814	13	4
Treasury Deposits by Banks	16,782,195	4	5
2½ per cent. Funding Loan, 1956-61	5,005,275	14	10
2½ per cent. Funding Loan, 1952-57	2,765,442	3	7
3 per cent. Funding Loan, 1959-69	11,004,767	18	4
4 per cent. Funding Loan, 1960-90	12,855,251	9	10
2 per cent. Conversion Loan, 1943-45	4,906,866	11	11
2½ per cent. Conversion Loan, 1944-49	5,163,047	6	—
3 per cent. Conversion Loan, 1948-53	9,055,011	7	3
5 per cent. Conversion Loan, 1944-64	7,937,706	7	7
2½ per cent. National Defence Bonds, 1944-48	2,253,714	16	3
3 per cent. National Defence Loan, 1954-58	9,636,582	14	10
3 per cent. War Loan, 1955-59	9,075,573	9	9
2½ per cent. National War Bonds, 1945-47	11,110,094	5	4
2½ per cent. National War Bonds, 1946-48	12,333,141	8	10
2½ per cent. National War Bonds, 1949-51	17,854,604	18	10
2½ per cent. National War Bonds, 1951-53	13,057,587	2	6
2½ per cent. National War Bonds, 1952-54	15,541,526	1	—
3 per cent. Savings Bonds, 1955-65	21,381,621	16	10
3 per cent. Savings Bonds, 1960-70	28,178,165	14	8
3 per cent. Savings Bonds, 1965-75	1,006,798	6	—
1½ per cent. Exchequer Bonds	175,000	16	9
4 per cent. Victory Bonds	7,211,808	—	—
3 per cent. Defence Bonds... ..	20,848,691	4	5
National Savings Certificates	9,400,000	—	—
3 per cent. Terminable Annuities	14,246,236	8	8
Tax Reserve Certificates	4,452,804	18	1
Other Debt under the National Loans Acts, 1939 to 1944	3,962,243	1	9
TOTAL INTEREST OF UNFUNDED DEBT	315,548,731	18	3
TOTAL INTEREST	432,620,305	16	10*

* viz.—Interest included in the National Debt Services (see page 7) ... 412,672,918 — 6
Interest met from receipts from Defence Departments under
Section 1 (5) (b) of the Defence Loans Act, 1937 (see page 9) 19,663,583 8 8
Interest met from receipts under Section 4 (5) (a) of the
Overseas Trade Guarantees Act, 1939 (see page 9) ... 283,804 7 8

£432,620,305 16 10

MANAGEMENT AND EXPENSES

MANAGEMENT OF THE DEBT :

REGISTERED STOCKS, &c. :

On the Unredeemed Public Debt, as it stood on 31 March, 1943 :

	Bank of England.			Bank of Ireland, Dublin.			Bank of Ireland, Belfast.		
	£	s.	d.	£	s.	d.	£	s.	d.
Government Stocks ...	8,908,829,872	17	3	38,846,141	5	2	66,807,062	3	2
Nominal Capital of Annuities, computed under 55 & 56 Vict. c. 48 :									
At 10 years' purchase	11,966	—	—	—			—		
At 15 years' purchase	285	—	—	—			—		
Local Loans Stock ...	420,714,458	18	2	6,859,503	7	6	1,621,399	2	7
Guaranteed Land Stock	6,118,343	19	10	450,128	9	9	140,302	3	2
Guaranteed 2½% Stock	51,282,716	4	6	2,742,129	10	7	1,656,815	2	8
Guaranteed 3% Stock ...	68,620,679	4	4	1,377,220	17	10	1,466,772	15	10
Guaranteed 4½% Bonds	3,121,625	—	—	—			2,933,090	—	—
3% Redemption Stock 1986-96	59,329,372	4	8	—			—		
	9,518,029,319	8	9	50,275,123	10	10	74,625,441	7	5

MANAGEMENT AND EXPENSES—continued.

MANAGEMENT OF THE DEBT—continued.

REGISTERED STOCKS, &c.—continued.

Charge for management on the above for the year to 31st March, 1944:
Bank of England (55 & 56 Vict. c. 48, War Loan Acts,
1914-19 and National Loans Acts, 1939-43):

	£	s.	d.
On 750,000,000l. at the rate of 32½l. per million	243,750	-	-
On 5,250,000,000 at the rate of 150l. per million ...	787,500	-	-
On 3,518,029,319l. 8s. 9d. at the rate of 50l. per million	175,901	9	4
	1,207,151	9	4

	£	s.	d.
Less Amount payable from the Local Loans Fund	53,358	6	5
Ditto Vote for Irish Land Pur- chase Services:—			
On Guaranteed Land Stock (Purchase of Land (Ireland) Act, 1891, 54 & 55 Vict. c. 48)	775	19	6
On Guaranteed 2½% and 3% Stock (Irish Land Acts, 1903 and 1909, 3 Edw. VII. c. 37, and 9 Edw. VII. c. 42) ...	15,207	1	10
On Guaranteed 4½% Bonds (Irish Land Acts, 1903 & 1909 and 15 & 16 Geo. V. c. 34)	395	18	2
Ditto Redemption Annuities Account	7,524	12	4
	77,261	18	3

£ s. d.

£ s. d.

1,129,889 11 1

Bank of Ireland, Dublin (55 & 56 Vict. c. 48 and War
Loan Acts, 1914-19):

On 50,275,123l. 10s. 10d. at the rate of 300l. per million	15,082	10	9
Less Amount payable from the Local Loans Fund	2,057	17	1
Ditto Vote for Irish Land Pur- chase Services:—			
On Guaranteed Land Stock (Purchase of Land (Ireland) Act, 1891, 54 & 55 Vict. c. 48)	135	-	9
On Guaranteed 2½% and 3% Stock (Irish Land Acts, 1903 and 1909, 3 Edw. VII. c. 37, and 9 Edw. VII. c. 42) ...	1,235	16	1
	3,428	13	11

11,653 16 10

Bank of Ireland, Belfast (55 & 56 Vict. c. 48 War Loan
Acts, 1914-19 and National Loans Acts, 1939-43):

On 74,625,441l. 7s. 5d. at the rate of 300l. per million	22,387	12	8
Less Amount payable from the Local Loans Fund	486	8	5
Ditto Vote for Irish Land Pur- chase Services:—			
On Guaranteed Land Stock (Purchase of Land (Ireland) Act, 1891, 54 & 55 Vict. c. 48)	42	1	10
On Guaranteed 2½% and 3% Stock (Irish Land Acts, 1903 and 1909, 3 Edw. VII. c. 37, and 9 Edw. VII. c. 42) ...	937	1	6
On Guaranteed 4½% Bonds (Irish Land Acts, 1903 and 1909, and 15 & 16 Geo. V. c. 34)	879	18	6
	2,345	10	3

20,042 2 5

1,161,585 10 4

Carried forward £ 1,161,585 10 4

MANAGEMENT AND EXPENSES—*continued.*

Brought forward			£	s.	d.
			1,161,585	10	4
MANAGEMENT OF THE DEBT— <i>continued.</i>					
OTHER SECURITIES:			£	s.	d.
Charge for Management for the year to 31st March, 1944 (55 & 56 Vict. c. 48, 6 Edw. VII. c. 20, Sec. 10 (2), and War Loan Acts, 1914-19, and National Loans Acts, 1939-43).					
Bank of England:					
Treasury Bills	17,500	—	—		
Registered National Defence and Victory Bonds (269,568,650l.) at the rate of 50l. per million	13,478	8	8		
Unregistered National Defence, Victory, and Guaranteed Bonds (109,942,655l.) at the rate of 100l. per million	10,994	5	4		
Less Amount Payable from the Vote for the Irish Land Purchase Services on Guaranteed 4½% Bonds (Irish Land Acts, 1903 and 1909, and 15 & 16 Geo. V. c. 34)	12	8	9		
	10,981	16	7		
Bank of Ireland, Belfast:					
Registered Victory Bonds (1,784,500l.) at the rate of 300l. per million...	535	7	—		
			42,495	12	3
TOTAL MANAGEMENT of the DEBT			1,204,081	2	7
EXPENSES incurred under the War Loan Acts, 1914 to 1919, the Finance Acts, 1920 and 1921, and the National Loans Acts, 1939-1944:—					
Banks of England and Ireland:					
Expenses of redemption of Victory Bonds and Issue of 2½% National War Bonds and 3% Savings Bonds	790,692	16	8		
Expenses connected with Tax Reserve Certificates and Treasury Deposit Receipts	4,846	1	9		
Cost of printing Stock Certificates and Bonds, etc.	31,010	5	5		
Bonus on conversion of 5% War Loan	106	3	2		
Northern Ireland Exchequer:					
Agency Fees payable on proceeds of Ulster Savings Certificates lent to H.M. Government	56,918	10	4		
Post Office and Trustee Savings Banks:					
Expenses of issue of National Savings Certificates, 3 per cent. Defence Bonds, 2½ per cent. National War Bonds, 3% Savings Bonds, etc. ...	174,649	16	9		
Other Debt, expenses of	713	2	3		
TOTAL EXPENSES			1,058,937	5	4
TOTAL MANAGEMENT and EXPENSES			£	2,263,018	7 11

SINKING FUNDS.

(9 & 10 Geo. V, c. 37, s. 2, 18 & 19 Geo. V, c. 17, s. 23.
24 & 25 Geo. V, c. 32, s. 24, 3 & 4 Geo. VI, c. 29,
and 7 & 8 Geo. 6. c. 23.)

£ s. d.

SPECIFIC SINKING FUNDS:

PRINCIPAL OF TERMINABLE ANNUITIES:

ANNUITIES FOR LIFE AND TERMS OF YEARS

As detailed on page 29	...	...	...	...	£	s.	d.
					1,505,829	15	1

Portion of above sum representing repayment of Principal	...	...	£	s.	d.
			1,057,221	-	-

SINKING FUND:

For 3 per cent. FUNDING LOAN	...	...	...	...	...	£	s.	d.
" 4 " FUNDING LOAN	...	...	...	...	...	4,689,878	9	8
" 4 " VICTORY BONDS	...	...	...	...	...	5,497,936	18	2
						4,699,995	4	6
TOTAL SINKING FUNDS	...	...	...	...	£	15,945,031	12	4*

* Included in the Permanent Debt Charge (see page 7)	...	£	s.	d.
Met outside the Permanent Debt Charge (see page 11)	...	5,064,063	11	7
		10,880,968	-	9
		£15,945,031	12	4

PAYMENTS TO NORTHERN IRELAND EXCHEQUER.

UNDER 10 & 11 GEO. V. c. 67, sec. 24	...	...	...	...	£	s.	d.
(Proceeds of reserved taxes in Northern Ireland after deduction of Imperial Contribution and cost of reserved services in Northern Ireland.)					10,010,097	3	6

OTHER CONSOLIDATED FUND SERVICES.

CIVIL LIST.

DETAILED STATEMENT of the AMOUNT Issued from the Exchequer, in the YEAR ended 31 March, 1945, for Payment on account of the CIVIL LIST.

	Amounts Issued for Payment	£	s.	d.
CIVIL LIST CHARGES, under the Act 1 Edw. VIII & 1 Geo. VI, c. 32.				
Class I. His Majesty's Privy Purse	...	4,922	12	11
II. Salaries of His Majesty's Household and Retired Allowances	...	134,000	-	-
III. Expenses of His Majesty's Household	...	152,800	-	-
IV. Royal Bounty, Alms and Special Services	...	13,200	-	-
TOTAL AMOUNT issued on account of the CIVIL LIST	...	£304,922	12	11

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of ANNUITIES and PENSIONS and COMPENSATIONS charged on the CONSOLIDATED FUND.

Payee and Acts.	Amounts Issued for Payment.					
ANNUITIES to the ROYAL FAMILY :						
48 & 49 V. c. 24.	<i>£</i>	<i>s.</i>	<i>d.</i>	<i>£</i>	<i>s.</i>	<i>d.</i>
Her Royal Highness Princess Beatrice Mary Victoria Feodore (Princess Henry of Battenberg) (died 26.10.44)	4,842	7	10			
10 Edw. VII. and 1 Geo. V. c. 28.						
Her Majesty Queen Mary	70,000	-	-			
10 Edw. VII. and I Geo. V. c. 28.						
The Trustees of the children of His late Majesty King George V.	31,000	-	-	105,842	7	10
PENSIONS for NAVAL and MILITARY SERVICES :						
<u>Duration of the Grant.</u>						
46 G. 3. c. 146.						
Earl Nelson { " To whom the Title of Earl } { Nelson shall descend." }	...	...	...	5,000	-	-
PENSIONS FOR POLITICAL and CIVIL SERVICES						
11 & 12 Geo. V. c. 10.						
Right Hon. Viscount Ullswater, G.C.B., late Speaker of the House of Commons	4,000	-	-			
1 Edw. VIII & I Geo. VI, c. 38.						
Right Hon. Earl Baldwin of Bewdley, K.G., late Prime Minister and First Lord of the Treasury	2,000	-	-			
Right Hon. Earl Lloyd George of Dwyfor, O.M. (Ditto) ...	2,000	-	-	8,000	-	-
Carried forward	£	118,842	7	10		

Payee and Acts.	Amounts Issued		for Payment.	
	£	s. d.	£	s. d.
Brought forward ... ..	...	...	118,842	7 10
PENSIONS FOR JUDICIAL SERVICES (ENGLAND) :				
2 & 3 W. 4. c. III.				
3 Late Lord Chancellors (5,000 <i>l.</i> per annum)	15,000	- -		
39 & 40 V. c. 59 and 15 & 16 Geo. V. c. 49.				
3 Late Lords of Appeal in Ordinary (3,750 <i>l.</i> per annum)	8,896	1 3		
15 & 16 Geo. V. c. 49.				
5 Late Lords Justices of Appeal (3,500 <i>l.</i> per annum) ...	17,500	- -		
3 Late Justices, King's Bench Division (3,500 <i>l.</i> per annum)	10,500	- -		
19 Geo. V. c. 8.				
1 Late Member, Judicial Committee of the Privy Council (1,000 <i>l.</i> per annum)	250	- -		
9 & 10 Geo. V. c. 70 and 24 & 25 Geo. V. c. 53.				
19 Late County Court Judges (varying rates)	19,180	11 3		
5 & 6 Geo. V. c. 74 and 19 & 20 Geo. V. c. 37.				
Late Chief Magistrate, Metropolitan Police Courts ...	1,495	- -		
7 Late Metropolitan Police Magistrates (varying rates)	6,926	7 5		
			79,747	19 11
COMPENSATIONS, COURTS OF JUSTICE (ENGLAND) :				
<i>For loss of Post Fines :</i>				
5 & 6 W. 4. c. 82. ... ..	...	...	10	4 6
PENSIONS FOR JUDICIAL SERVICES (SCOTLAND) :				
48 Geo. 3. c. 145.				
Late Lord Justice-General and President of the Court of Session (died 16th June, 1944)	1,730	15 5		
Late Lord Justice Clerk, Court of Session	3,600	- -		
3 Late Judges, Court of Session (2,700 <i>l.</i> per annum) ...	6,000	16 6		
48 Geo. 3. c. 145 and 1 & 2 Geo. V. c. 49.				
Late Chairman, Scottish Land Court (1,500 <i>l.</i> per annum)	1,500	- -		
7 Ed. VII. c. 51 and 1 & 2 V. c. 118 s. 17.				
2 Late Sheriffs (varying rates)	2,819	8 10		
10 Late Sheriffs-Substitute (varying rates)	7,846	6 8		
5 Late Judges' Clerks (varying rates)	411	9 8		
1 & 2 V. c. 118, s. 17 and 23 & 24 Geo. V. c. 41, s. 29(2)				
2 Late Judges' Clerks and Keepers of the Rolls of the Court of Session (varying rates)	233	6 8	24,142	3 9
Carried forward ... ..	...	...	222,742	16 -

Payee and Acts.	Amounts Issued for Payment.			
	£	s.	d.	£ s. d.
Brought forward ... ..	...	...	...	222,742 16 -
PENSIONS FOR JUDICIAL SERVICES (IRELAND) :				
21 & 22 V. c. 88, 40 & 41 V. cc. 56 & 57, 10 & 11 Geo. V. c. 67 and 13 Geo. V. c. 2 (Session 2).				
2 Late Lord Chief Justices (varying rates)	7,322	9	3	
2 Late Justices, King's Bench Division (varying rates)	4,883	6	8	
Late Judicial Commissioner (3,033 <i>l.</i> 6 <i>s.</i> 8 <i>d.</i> per annum)	3,033	6	8	
Late County Court Judge, Chairman of Quarter Sessions and Recorder of Belfast (1,333 <i>l.</i> 6 <i>s.</i> 8 <i>d.</i> per annum) ...	1,333	6	8	
Late County Court Judge and Chairman of Quarter Sessions (1,035 <i>l.</i> 8 <i>s.</i> 8 <i>d.</i> per annum)	1,035	8	8	
Late Recorder, Galway (1,450 <i>l.</i> per annum)	1,450	-	-	
				19,057 17 11
MISCELLANEOUS PENSIONS :				
Retired Allowances, etc., to members of Royal Households :				
1 Edw. VII., c. 4, 10 Edw. VII. and 1 Geo. V. c. 28, 26 Geo. V. and 1 Edw. VIII. c. 15 and 1 Geo. VI. c. 32	...	...	...	34,552 13 5
Civil List Pensions :				
1 & 2 V. c. 2, 1 Edw. VII. c. 4, 10 Edw. VII. and 1 Geo. V. c. 28, 26 Geo. V. and 1 Edw. VIII. c. 15 and 1 Geo. VI. c. 32.	...	...	...	29,083 11 3
School Teachers' Annuities :				
Issues under section 12 (3) of the School Teachers' (Superannuation) Act, 1918, for deferred annuities, England (8 & 9 Geo. V. c. 55) ... ..	...	...	...	293,919 13 11
Issues under section 4 of the Education (Scotland) (Superannuation) Act, 1922, for deferred annuities, Scotland (12 & 13 Geo. V. c. 48) ... ..	...	...	...	29,059 - 8
TOTAL AMOUNT Issued for ANNUITIES and PENSIONS ... ..	...	...	£	628,415 13 2

SALARIES AND ALLOWANCES.

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of SALARIES and ALLOWANCES charged on the CONSOLIDATED FUND.

Payee and Acts.	Amounts Issued for Payment.			
	£	s.	d.	£ s. d.
HOUSE OF COMMONS. 4 & 5 W. 4 c. 70.				
Speaker ... ..	...	...	...	5,000 - -
EXCHEQUER AND AUDIT DEPARTMENT. 29 & 30 V. c. 39, and 11 & 12 Geo. V. c. 52.				
Comptroller and Auditor General ... ..	...	...	...	3,002 - -
ASSISTANCE BOARD. 24 & 25 Geo. V. c. 29, and 3 & 4 Geo. VI. c. 13.				
Chairman	5,000	-	-	
Deputy Chairman	750	-	-	
Members (Varying Rates)	2,700	-	-	8,450 - -
HIGHLAND SCHOOLS, SCOTLAND. 36 & 37 V. c. 53, and 19 & 20 Geo. V. c. 25.				
Allowances to County Councils as Education Authorities...	...	...	...	899 - -
COMPENSATION UNDER THE COPYRIGHT ACT. 6 & 7 W. 4. c. 110, and 1 & 2 Geo. V. c. 46. s. 34.				
Sion College ....	...	...	...	363 15 2
MISCELLANEOUS. 2 & 3 W. 4. c. 116.				
Salaries formerly charged on the Hereditary Revenues of Scotland, viz.:				
The High Commissioner to the General Assembly of the Church of Scotland	2,000	-	-	
Six Trumpeters	83	17	7	
Hereditary Keeper, and Deputy Keeper, Holyrood House	95	10	-	
				2,179 7 7
Carried forward ... ..	...	...	...	19,894 2 9

Payee and Acts.		Amounts Issued for Payment.			
		£	s.	d.	£ s. d.
Brought forward	... ..	...	...	...	19,894 2 9
*CHARGES TRANSFERRED FROM THE LAND REVENUES OF THE CROWN.					
To whom Granted and County, &c., on which first Charged.					
ENGLAND AND WALES.					
29 & 30 V. c. 62.					
Cambridge, University of	... .. Cambridge	8	3	6	
Cambridge, University of, for a Preacher	... .. Cambridge	8	3	6	
Cambridge, University of, for a Professor of Divinity	... .. Cambridge	11	5	2	
Cambridge, University of, for a Professor of Law	... .. Cambridge	34	18	—	
Cambridge, University of, for a Professor of Physic	... .. Cambridge	34	18	—	
Cambridge, Emmanuel College	... .. Cambridge	14	3	4	
Cambridge, Master and Fellows of Gonville Hall and Caius College	... .. Cambridge	2	14	4	
Cambridge, Master and Fellows of Trinity College	... .. Cambridge	18	12	—	
D'Auverquerque, Henry de Nassau, Lord	... North Wales	375	16	—	
Eton, Provost and Fellows of College	... Bucks	36	13	9	
Fillingharne, otherwise Langharne, Rent Resolute out of the Castle of	... South Wales	75	10	—	
Furness, Lord of the Liberty of	... Lancashire	9	—	—	
Oxford, University of, for a Preacher	... Oxford	7	19	6	
Oxford, University of, for a Professor of Divinity	... Oxford	11	5	2	
Oxford, University of, for a Professor of Law	... Oxford	34	18	—	
Oxford, University of, for a Professor of Physic	... Oxford	36	—	—	
Oxford, Dean and Chapter of Christ Church	... Oxford	20	1	6	
Oxford, The Poor Scholars of	... Oxford	3	1	6	
Warren, Thomas, Heirs and Assigns of	... Berks	12	7	2	
IRELAND.					
29 & 30 V. c. 62.					
Hillsborough Fort :					
Pay, &c., of Warder (for life)	... ..	8	2	6	
2 & 3 W. 4. c. 116, and 13 Geo. V. c. 2. (Session 2).					763 12 11
His Grace the Duke of Abercorn, Governor of Northern Ireland	... ..	...	...	...	8,000 — —
MISCELLANEOUS :					
41 G. 3. c. 32.					
Allowance to Marquis of Downshire, for Rent of Ground near Carrickfergus Castle	... ..	...	...	...	13 18 4
TOTAL AMOUNT Issued for SALARIES and ALLOWANCES	... ..	£			28,671 14 —

* The charges originally transferred from the Land Revenues are set forth in Parliamentary Paper No. 437 of 1868 but many have been commuted,

COURTS OF JUSTICE.

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of Salaries to OFFICERS of COURTS of JUSTICE, charged on the CONSOLIDATED FUND.

Payee and Acts.	Amounts Issued for Payment.			
GREAT BRITAIN				
SALARIES :				
39 & 40 V. c. 59, 3 & 4 Geo. V. c. 21, and 19 & 20 Geo. V. c. 8.	£	s. d.	£	s. d.
7 Lords of Appeal in Ordinary (£6,000 per annum) ... ..	...	...	41,425	8 2
19 & 20 Geo. V. c. 8.				
Judicial Committee of Privy Council (2 at £2,000 per annum)	...	...	3,885	17 5
SUPREME COURT OF JUDICATURE :				
HIS MAJESTY'S COURT OF APPEAL :				
15 & 16 Geo. V. c. 49, and 1 & 2 Geo. VI. c. 67.				
6 Lord Justices (£5,000 per annum) ... ..	...	...	29,796	3 11
15 & 16 Geo. V. c. 49.				
Master of the Rolls (£6,000 per annum) ... ..	...	...	6,000	- -
HIS MAJESTY'S HIGH COURT OF JUSTICE :				
15 & 16 Geo. V. c. 49, 7 & 8 Geo. VI. c. 9.				
Lord Chancellor, President of Chancery Division (£6,000 per annum)	6,000	- -		
Lord Chief Justice, President of King's Bench Division (£8,000 per annum)	8,000	- -		
President of Probate, Divorce and Admiralty Division (£5,000 per annum)	5,000	- -		
29 Justices (£5,000 per annum)... ..	142,336	1 1	161,336	1 1
24 & 25 Geo. V. c. 53, 1 Edw. VIII. & 1 Geo. VI. c. 35.				
56 County Court Judges (£2,000 per annum) ... ..	...	...	111,692	6 2
METROPOLITAN POLICE COURTS :				
2 & 3 V. c. 71, 38 & 39 V. c. 3, 1 Edw. VIII. & 1 Geo. VI. c. 35.				
Chief Magistrate (£2,300 per annum)	2,300	- -		
23 Magistrates (£2,000 per annum)	45,631	17 4	47,931	17 4
Carried forward ... ..	...	...	402,067	14 1

Payee and Acts.	Amounts Issued for Payment.		
	£ s. d.	£ s. d.	
Brought forward ... ..	... ..	402,067 14 1	
GREAT BRITAIN—continued.			
COURTS OF JUSTICE IN SCOTLAND			
COURT OF SESSION :			
2 & 3 V. c. 36, and 50 & 51 V. c. 35.			
Lord Justice-General and President (£5,000 per annum) ...	5,000 - -		
Lord Justice Clerk and President of the Second Division (£4,800 per annum)	4,800 - -		
11 Judges (£3,600 per annum)	34,855 13 2		
		44,655 13 2	
SCOTTISH LAND COURT :			
1 & 2 Geo. V. c. 49, 1 Edw. VIII. & 1 Geo. VI. c. 35, and 1 & 2 Geo. VI. c. 31.			
Chairman (£2,200 per annum)	2,200 - -		
3 Members (£1,200 per annum)	3,461 10 10		
		5,661 10 10	
39 & 40 V. c. 70, and 7 Edw. VII. c. 51.			
14 Sheriffs of Counties (varying rates) ... ..	... ..	15,736 10 3	
48 Sheriffs-Substitute (varying rates) ... ..	... ..	64,072 7 5	
NORTHERN IRELAND.			
SALARIES.			
SUPREME COURT OF JUDICATURE, IRELAND.			
<i>His Majesty's Court of Appeal.</i>			
19 & 20 V. c. 92, 40 & 41 V. c. 57, 10 & 11 Geo. V. c. 67, and 16 & 17 Geo. V. c. 44.			
2 Lord Justices (£3,500 per annum) ... ..	... ..	7,000 - -	
HIS MAJESTY'S HIGH COURT OF JUSTICE			
<i>King's Bench Division.</i>			
40 & 41 V. c. 57, 10 & 11 Geo. V. c. 67, and 16 & 17 Geo. V. c. 44.			
Lord Chief Justice (£4,500 per annum)	4,500 - -		
2 Justices (varying rates)	6,165 15 2		
		10,665 15 2	
Circuit Expenses (40 & 41 V. c. 57) ... ..	... ..	850 - -	
TOTAL AMOUNT ISSUED FOR COURTS OF JUSTICE ...	... ..	550,709 10 11	

MISCELLANEOUS SERVICES.

DETAILED STATEMENT of the Amount Issued from the Exchequer, in the Year ended 31 March, 1945, for Payment of MISCELLANEOUS SERVICES, charged on the CONSOLIDATED FUND.

	Amounts Issued for Payment.	
	£	s. d.
Towards the support of Greenwich Hospital (32 & 33 V. c. 44)	4,000	- -
Receiver General of the Duchy of Lancaster, Annuity in lieu of Prisage and Butlerage on Wines imported into the Ports of that County (43 G. 3. c. 156 and 2 & 3 W. 4. c. 84)	803	- -
Receiver General of the Duchy of Cornwall, Compensation for loss of Duties on the Coinage of Tin, &c. (1 & 2 V. c. 120)	16,216	15 -
Annuity under the Treaty of Union payable to the Board of Trustees for the National Galleries of Scotland (6 Edw. VII. c. 50, s. 8)... ..	2,000	- -
Expenses under the Representation of the People (Returning Officers' Expenses) Act, 1919 (9 & 10 G. V. c. 8) :— Great Britain	4,405	12 8
Annuity payable to the National Debt Commissioners for the Redemption of the Perpetual Charges enumerated in the Seventh Schedule of the Church of Scotland (Property and Endowments) Act, 1925 (15 & 16 Geo. V. c. 33)	32,501	1 -
Issued under Section 25 (3) of the Tithe Act, 1936 (26 Geo. V. & 1 Edw. VIII. c. 43)	685,000	- -
Issued under the Tithe Act, 1925 (15 & 16 Geo. V. c. 87), and the Local Government Act, 1929 (19 Geo. V. c. 17)	1,500	- -
Issued under the Trade Facilities Acts, 1921 to 1926 (11 & 12 Geo. V. c. 65, 13 Geo. V. c. 4 (Sess. 2), 14 & 15 Geo. V. c. 8, 15 Geo. V. c. 13 and 16 Geo. V. c. 3)	339,371	17 10
Annuity payable to the National Debt Commissioners under the West Indian Islands (Telegraph) Act, 1924, and Imperial Telegraphs Act, 1929 (14 & 15 Geo. V. c. 14 and 19 Geo. V. c. 7)	2,296	15 -
Issued under Section 1 (3) of the Greek Loan Act, 1898 (61 V. c. 4)	82,829	2 8
Issued under the Government Annuities Act, 1929 (19 & 20 Geo. V. c. 29)... ..	25,000	- -
Issued under Section 2 (3) (e) of the Eire (Confirmation of Agreements) Act, 1938 (1 & 2 Geo. VI. c. 25)	4,077,808	18 6
Issued under Section 1 (2) of the Austrian Loan Guarantee Act, 1933 (23 Geo. V. c. 5)	304,836	- -
Austrian Government Guaranteed Conversion Loan, 1934-59. Issued under Section 25 (3) of the Finance Act, 1934 (24 & 25 Geo. V. c. 32)	185,513	19 7
TOTAL AMOUNT Issued for MISCELLANEOUS SERVICES	£5,764,083	2 3

SUPPLY

DETAILED STATEMENT of the Amount Issued from the EXCHEQUER the Amounts of the several Grants for those SERVICES (including the in the Year, and the Balance remaining unissued at the end of the

Services.							Grants.		
							Balances of former Years unissued from the Exchequer.	For the Year 1944-45 (including Supplementary Grants).	
1.							2.	3.	
							£ s. d.	£	
ARMY VOTES 							—	1,510	1
NAVY VOTES 							—	1,810	2
AIR VOTES 							—	1,110	3
CIVIL VOTES									
TOTAL, CLASS I 							92,701 4 8	3,499,859	4
" " II 							1,879,100 — —	28,195,720	5
" " III 							254,031 3 3	20,077,772	6
" " IV 							1,053,500 — —	86,740,983	7
" " V 							3,418,200 — —	213,485,569	8
" " VI 							316,130 8 4	21,457,930	9
" " VII 							10,000 — —	15,835,323	10
" " VIII 							7,500 — —	39,746,750	11
" " IX 							— — —	52,772,859	12
" " X 							— — —	1,990	13
TOTAL CIVIL VOTES 							7,031,162 16 3	481,814,755	14
TOTAL REVENUE DEPARTMENTS 							462,984 16 9	143,853,300	15
VOTE OF CREDIT 							— — —	5,250,000,000	16
GRAND TOTALS FOR SUPPLY SERVICES ... £							7,494,147 13 —	5,875,672,485	17

SERVICES.

in the Year ended 31 March, 1945, for SUPPLY SERVICES; showing also Balance of Grants for former Years), the Surplus Balances written off Year.

	Grants.		Total Issues in the Year.	Surplus Balances written off.	Balances of Grants unissued from the Exchequer on 31 March 1945.
	For Deficiencies of Grants of former Years. 4.	TOTAL. 5.			
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
1	—	1,510 — —	1,510 — —	—	—
2	—	1,810 — —	1,810 — —	—	—
3	—	1,110 — —	1,110 — —	—	—
4	—	3,592,560 4 8	3,387,371 9 8	102,086 18 9	103,101 16 3
5	—	30,074,820 — —	28,270,823 1 9	1,735,396 18 3	68,600 — —
6	—	20,331,803 3 3	19,561,665 13 —	394,037 10 3	376,100 — —
7	—	87,794,483 — —	85,328,399 1 2	1,662,583 18 10	803,500 — —
8	22,728 5 6	216,926,497 5 6	208,399,390 10 9	5,505,406 14 9	3,021,700 — —
9	—	21,774,060 8 4	21,212,714 — 3	358,910 13 11	202,435 14 2
10	—	15,845,323 — —	15,729,609 2 7	55,713 17 5	60,000 — —
11	—	39,754,250 — —	39,741,239 11 —	13,010 9 —	—
12	—	52,772,859 — —	52,772,357 9 10	501 10 2	—
13	10 — —	2,000 — —	2,000 — —	—	—
14	22,738 5 6	488,868,656 1 9	474,405,570 — —	9,827,648 11 4	4,635,437 10 5
15	—	144,316,284 16 9	142,808,000 — —	442,823 15 9	1,065,461 1 —
16	—	5,250,000,000 — —	5,125,000,000 — —	125,000,000 — —	—
17	22,738 5 6	5,883,189,370 18 6	5,742,218,000 — —	135,270,472 7 1	5,700,898 11 5

SUPPLY SERVICES—*continued.*

The Issues for SUPPLY SERVICES in the YEAR 1944-45, as shown in the foregoing STATEMENT, were made out of the following GRANTS.

Services.	Out of Supply Grants of		Total Issues.
	1943-44.	1944-45. (Including Supplementary Grants).	
	£ s. d.	£ s. d.	£ s. d.
ARMY VOTES	—	1,510 - -	1,510 - -
NAVY VOTES	—	1,810 - -	1,810 - -
AIR VOTES	—	1,110 - -	1,110 - -
CIVIL VOTES	430,106 9 2	473,975,463 10 10	474,405,570 - -
REVENUE DEPARTMENTS ...	65,423 19 -	142,742,576 1 -	142,808,000 - -
VOTE OF CREDIT... ..	—	5,125,000,000 - -	5,125,000,000 - -
TOTAL AMOUNT issued for SUPPLY SERVICES £	495,530 8 2	5,741,722,469 11 10	5,742,218,000 - -

MEMORANDUM of the application of the Balances of the Grants of Ways and Means remaining unissued on 1 April 1944 and of the Grants for the Year 1944-45.

	£	s.	d.	£	s.	d.
Balance remaining unissued on 1 April 1944 of Grants of Ways and Means for the Year 1943-44 ...	—			7,494,147	13	—
Amounts of Grants out of the Consolidated Fund in the Year 1944-45, viz. :—						
Per Act 7 & 8 Geo. VI. c. 4 ...	1,000,000,000	—	—			
„ 7 & 8 Geo. VI. c. 17 ...	220,102,290	—	—			
„ 7 & 8 Geo. VI. c. 20 ...	1,000,000,000	—	—			
„ 7 & 8 Geo. VI. c. 30 ...	1,395,952,440	5	6			
„ 7 & 8 Geo. VI. c. 37 ...	1,250,000,000	—	—			
„ 8 & 9 Geo. VI. c. 1 ...	709,750	—	—			
„ 8 & 9 Geo. VI. c. 4 ...	1,000,000,000	—	—			
„ 8 & 9 Geo. VI. c. 13 ...	8,930,743	—	—			
				5,875,695,223	5	6
TOTAL ...				5,883,189,370	18	6
<i>Deduct.</i> —Amount of Issues for Supply Services, and Surplus Balances written off in the Year (as per preceding Statements) out of the Ways and Means Grants of the under-mentioned Years, viz. :—						
	1943-44.		1944-45.			
	£	s. d.	£	s. d.		
Issues ...	495,530	8 2	5,741,722,469	11 10		
Surplus Balances written off in respect of Grants 1942-43 ...	—		125,000,000	—		
Do. Do. 1943-44	6,998,617	4 10	3,271,855	2 3		
	7,494,147	13 —	5,869,994,324	14 1		
Balances of Ways and Means Grants remaining unissued on 31 March 1945 (equal to Balance of Grants in Supply as detailed on pages 42 and 43) }			£	5,700,898	11	5

NATIONAL DEBT.

Transactions in connection with the NATIONAL DEBT in the Year ended
31 March 1945.

FUNDED DEBT.				£	s.	d.	£	s.	d.
2½ PER CENT. CONSOLS (51 Vict. c. 2 and 52 Vict. c. 4.):									
Outstanding on 31 March 1944	...	...	...	276,005,305	2	—			
Reduced in the year by Stock transferred for—									
Life Annuities	...	...	...	8,604	2	2			
Outstanding on 31 March 1945	...	...	...	...	...	...	275,996,700	19	10
2½ PER CENT. ANNUITIES (47 & 48 Vict. c. 23):									
Outstanding on 31 March 1944 and 31 March 1945	...	...	...	...	...	...	2,396,804	10	10
2½ PER CENT. ANNUITIES (16 Vict. c. 23 and 47 & 48 Vict. c. 23):									
Outstanding on 31 March 1944 and 31 March 1945	...	...	...	...	...	...	21,115,985	8	6
3½ PER CENT. CONVERSION LOAN (6 & 7 Geo. V. c. 24 and 9 & 10 Geo. V. c. 37):									
Outstanding on 31 March 1944	...	...	...	739,315,975	19	6			
Reduced in the year by Stock transferred for—									
Life Annuities	...	...	...	6,743	6	—			
Outstanding on 31 March 1945	...	...	...	...	...	...	739,309,232	13	6
4 PER CENT. CONSOLS (6 & 7 Geo. V. c. 24 and 11 & 12 Geo. V. c. 32):									
Outstanding on 31 March 1944	...	...	...	400,702,861	8	5			
Reduced in the year by Stock transferred for—									
Life Annuities	...	...	...	4,000	—	—			
Donations and Bequests	...	...	...	61	14	5			
				4,061	14	5			
Outstanding on 31 March 1945	...	...	...	...	...	...	400,698,799	14	
3½ PER CENT. WAR LOAN (6 & 7 Geo. V. c. 67 and 21 & 22 Geo. V. c. 49):									
Outstanding on 31 March 1944	...	...	...	1,910,977,288	13	1			
Reduced in the year by Stock transferred for—									
Life Annuities	...	...	...	19,431	13	3			
Donations and Bequests	...	...	...	2,569	17	7			
				22,001	10	10			
Outstanding on 31 March 1945	...	...	...	...	...	...	1,910,955,287	2	3
Carried forward	...	...	...	...	...	...	£3,350,472,810	8	11

Funded Debt—continued.

	£	s.	d.
Brought forward	3,350,472,810	8	11
DEBTS TO THE BANKS OF ENGLAND AND IRELAND (2½ PER CENT.) :			
Outstanding on 31 March 1945 (as detailed below)	13,645,869	4	8
TOTAL FUNDED DEBT ON 31 MARCH 1945	£ 3,364,118,679	13	7

DETAILS OF THE DEBTS TO THE BANKS OF ENGLAND AND IRELAND.

	£	s.	d.
Bank of England—Original Capital:			
1694 : Act 5 & 6 W. and M. c. 20 1,200,000			
1708 : Act 7 Anne, c. 7	400,000		
1742 : Act 15 G. 2, c. 13	1,600,000		
	3,200,000		
Capital purchased of the South Sea Company :			
1721 : Act 8 G. 1, c. 21 (residue of capital of 4,000,000l. purchased of the South Sea Company)	3,328,300		
Other advances to Government :			
1716 : Act 3 G. 1, c. 8, balance of 2,000,000l. of Exchequer Bills cancelled	500,000		
1727 : 1 G. 2, c. 8, Advance to Government 1,750,000			
1728 : 2 G. 2, c. 3, Advance to Government 1,250,000			
1746 : 19 G. 2, c. 6, Exchequer Bills delivered up to be cancelled	986,800		
	£11,015,100		
Bank of Ireland :			
1782 : Act 21 & 22 G. 3, c. 16 (Irish) (Irish Currency, 600,000l.)	553,846	3	1
1797 : Act 37 G. 3, c. 50 (Irish) (Irish Currency, 500,000l.)	461,538	9	3
1808 : Act 48 G. 3, c. 103 (Irish) (Irish Currency, 1,250,000l.)	1,153,846	3	1
1821 : Act 2 G. 4, c. 72 (Irish) (Irish Currency, 500,000l.)	461,538	9	3
	£2,630,769	4	8

ESTIMATED CAPITAL LIABILITY IN RESPECT OF TERMINABLE ANNUITIES : (19 & 20 Geo. V. c. 29) (1,550,748l. per annum)

	£	s.	d.
On 31 March 1944	13,812,336	-	-
Net Decrease in Year ended 31 March 1945	175,336	-	-
On 31 March 1945	13,637,000	-	-

UNFUNDED DEBT.

Created under the War Loan Acts, 1914 to 1919, the Finance Acts 1916, 1920, 1921 and 1926, the Defence Loans Acts, 1937 and 1939, the National Loans Acts, 1939-1944, the Consolidated Fund Acts, 1944 (Nos. 1 and 3), the Appropriation Acts, 1944 (Nos. 1 and 2) and Consolidated Fund Act (No. 2) 1945.

TREASURY BILLS :

	£	s.	d.
Outstanding on 31 March 1944	3,149,170,000	-	-
Increase in the year (net)	531,495,000	-	-
Outstanding on 31 March 1945	3,680,665,000	-	-

TREASURY DEPOSITS BY BANKS :

	£	s.	d.
Outstanding on 31 March 1944	1,389,500,000	-	-
Increase in the year (net)	469,500,000	-	-
Outstanding on 31 March 1945	1,859,000,000	-	-

TEMPORARY ADVANCES ON THE CREDIT OF WAYS AND MEANS :

	£	s.	d.
Outstanding on 31 March 1944	394,475,000	-	-
Increase in the year (net)	181,985,000	-	-
Outstanding on 31 March 1945	576,460,000	-	-

2½ PER CENT. FUNDING LOAN, 1956-61 :

	£	s.	d.
Outstanding on 31 March 1944 and 31 March 1945	200,211,030	-	-
Carried forward	£ 6,316,336,030	-	-

Unfunded Debt—continued.				£	s.	d.	£	s.	d.
Brought forward	...	...	...	...	...	...	6,316,336,030	-	-
2½ PER CENT. FUNDING LOAN, 1952-57 :									
Outstanding on 31 March 1944 and 31 March 1945	...	...	...	...	...	...	100,561,534	-	-
3 PER CENT. FUNDING LOAN, 1959-69 :									
Outstanding on 31 March 1944	...	...	...	367,753,385	19	11			
Reduced in the year by Stock transferred for or purchased with moneys received for—									
3 per cent. Funding Loan Sinking Fund	...			4,791,940	12	11			
Outstanding on 31 March 1945	...	...	...	...	...	...	362,961,445	7	-
4 PER CENT. FUNDING LOAN, 1960-90 :									
Outstanding on 31 March 1944	...	...	...	323,851,005	2	10			
Reduced in the year by Stock transferred for, or purchased with moneys received for—									
4 per cent. Funding Loan	...	...	...	£	s.	d.			
Sinking Fund	...	...	...	4,900,813	4	-			
Life Annuities	...	...	...	1,302	-	1			
				4,902,115	4	1			
Outstanding on 31 March 1945	...	...	...	...	...	...	318,948,889	18	9
2 PER CENT. CONVERSION LOAN, 1943-45 :									
Outstanding on 31 March 1944 and 31 March 1945	...	...	...	...	...	...	245,343,330	6	11
2½ PER CENT. CONVERSION LOAN, 1945-49 :									
Outstanding on 31 March 1944	...	...	...	206,521,892	11	4			
Reduced in the year by Stock transferred for Life Annuities	...	...	...		5	6	4		
Outstanding on 31 March 1945	...	...	...	...	...	...	206,521,887	5	-
3 PER CENT. CONVERSION LOAN, 1948-53 :									
Outstanding on 31 March 1944 and 31 March 1945	...	...	...	...	...	...	301,833,712	5	1
5 PER CENT. CONVERSION LOAN, 1944 :									
Outstanding on 31 March 1944	...	...	...	317,508,255	6	8			
Reduced in the year—									
By Stock transferred for				£	s.	d.			
Life Annuities	...	...	...	10,000	13	-			
Stock paid off	...	...	...	317,348,254	13	8			
				317,358,255	6	8			
Outstanding on 31 March 1945	...	...	...	...	...	...	150,000	-	-
2½ PER CENT. NATIONAL DEFENCE BONDS, 1945-48 :									
Outstanding on 31 March 1944	...	...	...	100,165,105	-	-			
Drawn Bonds repaid 15 September, 1944	...	...	...	20,033,025	-	-			
Outstanding on 31 March 1945	...	...	...	...	...	...	80,132,080	-	-
Carried forward	...	...	...	...	...	...	7,932,788,909	2	9

Unfunded Debt— <i>continued.</i>			£	s.	d.	£	s.	d.
Brought forward	...	...	...	...	...	7,932,788,909	2	9
3 PER CENT. NATIONAL DEFENCE LOAN, 1954-58 :								
Outstanding on 31 March 1944 and 31 March 1945	...	...	...	...	...	321,219,425	-	-
3 PER CENT. WAR LOAN, 1955-59 :								
Outstanding on 31 March 1944 and 31 March 1945	...	...	...	...	...	302,519,116	10	1
2½ PER CENT. NATIONAL WAR BONDS, 1945-47 :								
Outstanding on 31 March 1944	...	...	...	...	...	444,404,921	3	10
Reduced in the year by Stock transferred for—								
Life Annuities	...	...	£	s.	d.	300	-	-
Donations and Bequests	...	...	1,000	-	-			
						1,300	-	-
Outstanding on 31 March 1945	...	...	...	...	...	444,403,621	3	10
2½ PER CENT. NATIONAL WAR BONDS, 1946-48 :								
Outstanding on 31 March 1944	...	...	...	...	...	493,325,957	18	8
Reduced in the year by Stock transferred for—								
Life Annuities	...	...	...	...	...	300	-	-
Outstanding on 31 March 1945	...	...	...	...	...	493,325,657	18	8
2½ PER CENT. NATIONAL WAR BONDS, 1949-51 :								
Outstanding on 31 March 1944	...	...	...	...	...	714,184,197	19	6
Reduced in the year by Stock transferred for—								
Life Annuities	...	...	...	...	...	540	-	-
Outstanding on 31 March 1945	...	...	...	...	...	714,183,657	19	6
2½ PER CENT. NATIONAL WAR BONDS, 1951-53 :								
Outstanding on 31 March 1944 and 31 March 1945	...	...	...	...	...	522,303,485	2	1
2½ PER CENT. NATIONAL WAR BONDS, 1952-54 :								
Outstanding on 31 March 1944	...	...	...	...	...	348,732,835	-	-
Created in the year—								
By Cash Subscription	...	...	...	...	...	460,955,638	18	10
						809,688,473	18	10
Reduced in the year by Stock transferred for—								
Donations and Bequests	...	...	...	...	...	25	-	-
Outstanding on 31 March 1945	...	...	...	...	...	809,688,448	18	10
3 PER CENT. SAVINGS BONDS, 1955-65 :								
Outstanding on 31 March 1944	...	...	...	...	...	712,727,903	4	2
Reduced in the year by Stock transferred for—								
Life Annuities	...	...	£	s.	d.	11,950	-	-
Donations and Bequests	...	...	200	-	-			
						12,150	-	-
Outstanding on 31 March 1945	...	...	...	...	...	712,715,753	4	2
Carried forward	...	...	...	...	...	12,253,148,074	19	11

Unfunded Debt—continued.				£	s.	d.	£	s.	d.
Brought forward				...	...	...	12,253,148,074	19	11
3 PER CENT. SAVINGS BONDS, 1960-70 :									
Outstanding on 31 March 1944				810,270,541	3	3			
Created in the year—									
By Cash Subscription				200,099,696	12	5			
							1,010,370,237	15	8
Reduced in the year by Stock transferred for or purchased with moneys received for—									
Life Annuities				832,868	7	5			
Donations and Bequests				49,684	17	6			
Unclaimed Balances—									
County Court Funds									
(24 & 25 Geo. V. c. 53, Sec. 162)				4,595	16	5			
Unclaimed Dividends—									
Court of Bankruptcy, Northern Ireland				32	11	9			
Under British Shipping (Assistance) Act, 1935 (25 Geo. V. c. 7. Sec. 4 (5))				45,102	8	2			
Land Tax Redemption				48,839	10	6			
Foreshores				1,695	4	9			
Victory Bonds Sinking Fund Account				11,695	8	1			
Surplus Land Tax				48,929	6	11			
Composition for Stamp Duty				9	-	-			
							1,043,452	11	6
Outstanding on 31 March 1945							1,009,326,785	4	2
3 PER CENT. SAVINGS BONDS, 1965-75 :									
Created in the year—									
By Cash Subscription				194,279,324	8	9			
Reduced in the year by Stock transferred for—									
Life Annuities				50	-	-			
Outstanding on 31 March 1945							194,279,274	8	9
1½ PER CENT. EXCHEQUER BONDS, 1950 :									
Created in the year—									
By Cash Subscription				202,400,000	-	-			
Outstanding on 31 March 1945							202,400,000	-	-
4 PER CENT. VICTORY BONDS :									
Outstanding on 31 March 1944				289,277,045	-	-			
Drawn Bonds repaid 1 September 1944				4,607,200	-	-			
Outstanding 31 March 1945							284,669,845	-	-
3 PER CENT. DEFENCE BONDS (FIRST ISSUE) :									
Outstanding on 31 March 1944				318,941,472	16	-			
Created in the year—									
By Cash Subscription				200	-	-			
							318,941,672	16	-
Reduced in the year (repayments)				5,734,440	-	-			
Outstanding 31 March 1945							313,207,232	16	-
3 PER CENT. DEFENCE BONDS (SECOND ISSUE) :									
Outstanding on 31 March 1944				148,657,092	3	-			
Created in the year—									
By Cash Subscription				375	-	-			
							148,657,467	3	-
Reduced in the year (repayments)				3,223,335	-	-			
Outstanding 31 March 1945							145,434,132	3	-
Carried forward							14,402,465,344	11	10

Unfunded Debt—continued				£	s.	d.	£	s.	d.
Brought forward ... ..				...	...	...	14,402,465,344	11	10
3 PER CENT. DEFENCE BONDS (THIRD ISSUE) :									
Outstanding on 31 March 1944				183,719,007	8	1			
Created in the year—									
By Cash Subscription				125,342,733	—	—			
				309,061,740	8	1			
Reduced in the year (repayments)				5,331,215	—	—			
Outstanding on 31 March 1945 ... ..				...	...	...	303,730,525	8	1
*NATIONAL SAVINGS CERTIFICATES :									
Outstanding on 31 March 1944				1,291,800,778	—	—			
Created in the year—									
For Cash				286,245,351	—	—			
				1,578,046,129	—	—			
Reduced in the year—									
By Cash Repayments				66,798,904	—	—			
Outstanding on 31 March 1945 ... ..				...	...	...	1,511,247,225	—	—
3 PER CENT. TERMINABLE ANNUITIES :									
Outstanding on 31 March 1944				357,083,668	10	—			
Created in the year—									
By Cash Subscription				480,000,000	—	—			
				837,083,668	10	—			
Reduced in the year (repayments)				11,547,424	10	10			
Outstanding 31 March 1945 ... ..				...	...	...	825,536,243	19	2
TAX RESERVE CERTIFICATES :									
Outstanding on 31 March 1944				561,677,253	13	11			
Created in the year—									
By Cash Subscription				562,050,000	—	—			
				1,123,727,253	13	11			
Reduced in the year (repayments)				441,215,220	—	7			
Outstanding on 31 March 1945 ... ..				...	...	...	682,512,033	13	4
OTHER DEBT UNDER THE NATIONAL LOANS ACTS, 1939-1944 :									
Government of Northern Ireland—Ulster Savings Certificates :				£	s.	d.			
Outstanding on 31 March 1944				14,656,000	—	—			
Created in the year—									
For Cash				4,778,000	—	—			
				19,434,000	—	—			
Reduced in the year (repayments)				1,008,000	—	—			
Outstanding on 31 March 1945				...	...	...	18,426,000	—	—
Deposits by Savings Banks, &c.									
Outstanding on 31 March 1944				33,814,438	18	10			
Created in the year—									
For Cash				16,165,429	6	5			
				49,979,868	5	3			
Reduced in the year (repayments)				7,513,080	—	—			
Outstanding on 31 March 1945				42,466,788	5	3			
Carried forward				60,892,788	5	3	17,725,491,372	12	5

* National Savings Certificates: The interest accrued on Certificates outstanding amounted on 31 March 1945 to approximately 259,400,000*l.*

Unfunded Debt—continued.			£	s.	d.	£	s.	d.	£	s.	d.
Brought forward			...	...	...	60,892,788	5	3	17,725,491,372	12	5
Loans free of Interest from Colonial, &c., Governments—											
Outstanding on 31 March 1944			12,947,401	14	6						
Created in the year for cash ...			2,411,609	13	3						
			15,359,011	7	9						
Reduced in the year (repayments) ...			3,258	14	7						
Outstanding on 31 March 1945 viz. :—			15,355,752	13	2						
Governments of—											
Aden ...			405,000	—	—						
Bahamas ...			535,000	—	—						
Barbados ...			33,168	19	8						
Basutoland ...			130,000	—	—						
Bechuanaland ...			71,465	11	6						
Bermuda ...			800,000	—	—						
British Guiana ...			416,666	13	4						
Falkland Islands... ..			2,198	12	—						
Federated Malay States...			2,027,800	9	1						
Gambia ...			27,800	—	—						
Gibraltar ...			1,170,012	11	9						
Gold Coast ...			805,358	—	—						
Jamaica ...			34,600	—	—						
Kenya ...			2,458,500	—	—						
Mauritius ...			1,500	—	—						
Nigeria ...			46,438	16	—						
Northern Rhodesia ...			1,762,709	—	—						
Nyasaland ...			469,665	—	—						
Seychelles ...			15,000	—	—						
Sarawak ...			233,333	6	8						
Sierra Leone ...			102,460	—	—						
St. Vincent ...			25,000	—	—						
Straits Settlements ...			5,876	3	—						
Swaziland ...			3,240	6	10						
Tanganyika ...			374,292	10	—						
Trinidad ...			1,916,666	13	4						
Uganda ...			702,000	—	—						
Zanzibar ...			30,000	—	—						
Isle of Man ...			750,000	—	—						
Other Loans free of Interest—						15,355,752	13	2			
Outstanding on 31 March 1944			29,873,568	19	1						
Created in the year for cash ...			2,162,181	19	1						
			32,035,750	18	2						
Reduced in the year (repayments) ...			2,257,231	1	2						
Outstanding on 31 March 1945			...	...	...	29,778,519	17	—			
Government of Nigeria—Nigerian Savings Certificates :											
Outstanding on 31 March 1944			402,974	5	4						
Created in the year—											
For Cash ...			64,500	—	—						
Capitalisation of Interest ...			13,007	11	2						
Outstanding on 31 March 1945			...	...	...	480,481	16	6			
Government of Northern Rhodesia, Northern Rhodesia Savings Certificates ...			180,493	5	10						
Northern Rhodesia 3 per cent. 10 year War Bonds...			13,695	—	—						
Outstanding on 31 March 1944			194,188	5	10						
Created in the year for Cash—Northern Rhodesia Savings Certificates ...			34,043	3	10						
Northern Rhodesia 3 per cent. 10 year War Bonds...			144,555	—	—						
Outstanding on 31 March 1945			...	...	...	372,786	9	8			
Carried forward ...			...	...	...	106,880,329	1	7	17,725,491,372	12	5

Unfunded Debt—<i>continued</i>	£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	...	...	...	106,880,329	1	7	17,725,491,372	12	5
Government of Bermuda— Bermuda Savings Certificates :									
Outstanding on 31 March 1944	297,600	-	-						
Created in the year for Cash ...	56,100	-	-						
	353,700	-	-						
Reduced in the year (repayments)	3,000	-	-						
Outstanding on 31 March 1945	...	...	...	350,700	-	-			
Government of the Gold Coast— Gold Coast Savings Certificates :									
Outstanding on 31 March 1944	178,673	18	6						
Created in the year— For Cash	28,379	10	6						
Outstanding on 31 March 1945	...	...	...	207,053	9	-			
Government of Nyasaland— Nyasaland Savings Certificates :									
Outstanding on 31 March 1944	55,845	-	-						
Created in the year— For Cash	7,996	10	-						
Outstanding on 31 March 1945	...	...	...	63,841	10	-			
Government of Palestine— Palestine Savings Certificates	160,600	-	-						
Palestine 3 per cent. Defence Bonds	274,985	-	-						
Outstanding on 31 March 1944	435,585	-	-						
Created in the year for Cash— Palestine Savings Certificates	65,000	-	-						
Palestine 3 per cent. Defence Bonds	206,660	-	-						
Outstanding on 31 March 1945	...	...	...	707,245	-	-			
Government of India— Outstanding on 31 March 1944	26,567,526	3	2						
Reduced in the year (repayments)	2,808,383	6	6						
Outstanding on 31 March 1945	...	...	...	23,759,142	16	8			
Government of Jamaica— 3 per cent. Victory Loan :									
Outstanding on 31 March 1944 and 31 March 1945...	...	...	...	250,000	-	-			
Government of Cyprus— Cyprus Bonds	500,000	-	-						
Cyprus 3 per cent. Savings Bonds	137,000	-	-						
Cyprus Savings Certificates ...	47,250	-	-						
Outstanding on 31 March 1944	684,250	-	-						
Created in the year for Cash— Cyprus Premium Bonds ...	500,000	-	-						
Cyprus 3 per cent. Savings Bonds	271,000	-	-						
Cyprus Savings Certificates	73,725	-	-						
Outstanding on 31 March 1945	...	...	...	1,528,975	-	-			
Carried forward	...	...	...	133,747,286	17	3	17,725,491,372	12	5

Unfunded Debt—continued.			£	s.	d.	£	s.	d.	£	s.	d.
Brought forward	...	...	...	...	...	133,747,286	17	3	17,725,491,372	12	5
Government of St. Helena—											
Created in the year for Cash											
St. Helena Savings Certificates	...	...	...	4,500	-	-					
Outstanding 31 March 1945	...	...	...	...	...	4,500	-	-			
TOTAL OTHER DEBT under the National Loans Acts, 1939-44 on 31 March 1945											
...	...	...	...	...	...	...	...	...	133,751,786	17	3
TOTAL INTERNAL UNFUNDED DEBT ON 31 March 1945											
...	...	...	...	...	...	...	...	...	17,859,243,159	9	8
TOTAL INTERNAL DEBT ON 31 MARCH 1945											
...	...	...	...	...	...	...	...	...	21,236,998,839	3	3

EXTERNAL DEBT.

DEBT created under the War Loan Acts, 1914 to 1919 arising out of the War 1914-18.

United States of America—

Government Loan. \$4,368,000,000	...	...	897,534,246	-	-
5½ per cent. Twenty Year Bonds, 1937					
\$27,217 (unclaimed at 31 March 1945)	...	...	5,593	-	-

Loans from Allied Governments :

France	...	...	53,500,000		
Russia	...	...	60,000,000		
Italy	...	...	21,387,500		
			134,887,500	-	-

1,032,427,339

DEBT created under the National Loans Acts, 1939-1944

Outstanding on 31 March 1944	...	...	255,136,234	11	8
Created in the year for Cash	...	...	4,645,710	12	5
			259,781,945	4	1
Reduced in the year (repayments)	...	...	23,675,751	12	8
Outstanding on 31 March 1945	...	...	236,106,193	11	5

Viz.—

Anglo-Netherlands Financial Agreement—					
Guilders 43,242,879.03	...	...	5,689,852	10	1
Reconstruction Finance Corporation Loan—					
\$281,085,999.30	...	...	69,661,957	14	1
French Committee of National Liberation—					
Fcs. 210,000,000	...	...	1,050,000	-	-

Government of Ceylon—

2½ per cent. Loan, 1948, Rupees 29,363,100	...	...	2,202,232	10	-
3 per cent. Loan, 1956-60, Rupees 21,669,300	...	...	1,625,197	10	-
2½ per cent. Loan, 1954, Rupees 24,739,200	...	...	1,855,440	-	-
3 per cent. Loan, 1959-69, Rupees 8,628,800	...	...	647,160	-	-
3 per cent. Defence Loan, Rupees 10,315,900	...	...	773,692	10	-
Loans Free of Interest, Rupees 2,903,535	...	...	217,765	2	6

Government of Mauritius—

Mauritius Savings Certificates, Rupees 560,000	...	...	42,000	-	-
Loans Free of Interest, Rupees 4,000,000	...	...	298,500	-	-

Carried forward ... 84,063,797 16 8 1,032,427,339 - -

External Debt—<i>continued.</i>						£	s.	d.	£	s.	d.
Brought forward	...	...	...	...	...	84,063,797	16	8	1,032,427,339	-	-
Governments of East Africa—											
2½ per cent. Loan, 1945-47, £E.A.	2,096,595	...				2,096,595	-	-			
2½ per cent. Loan, 1949-51, £E.A.	5,339,080	...				5,339,080	-	-			
2½ per cent. Loan, 1952-54 £E.A.	1,401,377	...				1,401,377	-	-			
Government of Southern Rhodesia—											
Loans Free of Interest											
S. Rh. £3,000,000	...	...	...	...	...	3,000,000	-	-			
Government of Trinidad—											
2 per cent. Loan, 1946, T. \$1,995,000	...					415,625	-	-			
3 per cent. Loan, 1955-59, T. \$1,769,664	...					368,680	-	-			
Trinidad Savings Certificates T. \$2,354,198·80	...					490,458	1	8			
Loans Free of Interest, T. \$35,336	...					7,361	13	4			
Government of Newfoundland—											
Loans Free of Interest, Can. \$12,300,000	...					2,763,743	5	11			
Government of Fiji—											
2½ per cent. War Bonds Fiji £491,500	...					442,792	15	8			
Loans Free of Interest Fiji £20,600	...					18,558	11	1			
Government of Straits Settlements—											
Loans Free of Interest—S.S. \$446,750	...					52,411	2	7			
Rupees 15,000	...					1,113	15	7			
Government of Canada—											
Loan Free of Interest, Can. \$602,510,409·92	...					135,395,597	14	8			
Other Loans Free of Interest—											
\$109,900	...					249,001	14	3			
Can. \$5,000...	...										
Pesos 1,000,000	...										
£S.A. 121,901	...										
Yen 18,094·47	...										
Hong Kong \$120,000	...										
Straits Settlements \$10,000	...										
Iraqi Dinars 10,100	...										
Palestine £20,000	...										
Pesetas 3,000	...										
									236,106,193	11	5
TOTAL EXTERNAL DEBT ON 31 MARCH 1945						...	...	...	£1,268,533,532	11	5
TOTAL DEBT ON 31 MARCH 1945						...	...	...	£22,505,532,371	14	8

SINKING FUNDS, &c.

STATEMENTS SHOWING THE APPLICATION OF THE SUMS ISSUED TO THE COMMISSIONERS FOR THE REDUCTION OF THE NATIONAL DEBT ON ACCOUNT OF SINKING FUNDS IN THE YEAR ENDED 31 MARCH 1945 ARE SHEWN IN THE SINKING FUNDS ACCOUNT (H.C. 93 OF 1945).

SUMMARY.

		£	s.	d.	£	s.	d.
FUNDED DEBT	<div> <div>Bank of England</div> <div>Bank of Ireland</div> <div>Bank of Dublin</div> <div>Bank of Belfast</div> </div>	3,284,032	511	19	—		
		49,943,001	19	11			
		30,143,165	14	8			
					3,364,118	679	13 7
TERMINABLE ANNUITIES...	Bank of England	...	...	...	13,637,000	—	—
UNFUNDED DEBT	<div> <div>Bank of England</div> <div>Bank of Ireland</div> <div>Bank of Dublin</div> <div>Bank of Belfast</div> <div>External Debt</div> </div>	17,799,457	244	4	7*		
		2,565,509	3	9			
		57,220,406	1	4			
		1,268,533	532	11	5		
					19,127,776	692	1 1
Total ... ..		...	...	...	22,505,532	371	14 8
Deduct :—							
† Bonds, &c., tendered for Death Duties under 9 & 10 G. 5. c. 37, and held by the National Debt Commissioners until drawn or paid off, viz. :—							
4 per cent. Funding Loan		1,420,840	10	—			
4 per cent. Victory Bonds		105,793,500	—	—			
					107,214,340	10	—
Net Total ... ..		...	...	...	£† 22,398,318	031	4 8

For additional Capital Liabilities, see page 57.

* Includes National Savings Certificates and 3 per cent. Defence Bonds.

† Under Sec. 26 of the Finance Act, 1928, no interest is payable on these holdings.

‡ Of this amount the sum of 2,780,016*l.* 19*s.* 7*d.* was held by the National Debt Commissioners on account Unclaimed Stock and Dividends and Unclaimed Redemption Moneys, viz. :—

	£	s.	d.
Balance of Unclaimed Stock in Commissioners' names at the 31 March, 1944	1,163,781	18	10
Transferred to Commissioners in the Year ended 31 March, 1945	28,190	8	4
	1,191,972	7	2
Re-transferred to Claimants in the Year ended 31 March, 1945... ..	9,976	12	5
Balance of Unclaimed Stock at 31 March, 1945	1,181,995	14	9
Balance of Stock purchased with Unclaimed Dividends to 31 March, 1945	1,263,574	16	6
Balance of Stock held on account of Unclaimed Redemption Moneys at 31 March, 1945	334,446	8	4
TOTAL SECURITIES	£ 2,780,016	19	7

STATEMENT showing the AGGREGATE GROSS CAPITAL LIABILITIES of the State, the ESTIMATED ASSETS, and also the EXCHEQUER BALANCES on the 31 March, 1944, and 31 March, 1945.

	On 31 MARCH, 1944.	On 31 MARCH, 1945.	Increase (+) or Decrease (—) in the year ended 31 March, 1945.
Funded Debt	£ 3,364,160,090	£ 3,364,118,680	— 41,410
Terminable Annuities : Estimated Capital Liability in respect of ...	13,812,336	13,637,000	— 175,336
Unfunded Debt	16,325,660,578	19,127,776,692	+ 2,802,116,114
Deduct :—	19,703,633,004	22,505,532,372	+ 2,801,899,368
* Bonds, &c., tendered for Death Duties under 9 & 10 G. V. c. 37, and held by the National Debt Commissioners until drawn or paid off, viz.:—			
4 per cent. Funding Loan	£ 1,420,841		
4 per cent. Victory Bonds	105,793,500		
	108,983,831	107,214,341	— 1,769,490
	19,594,649,173	22,398,318,031	+ 2,803,668,858
Other Capital Liabilities :—			
Under Telegraph Acts, 1892 to 1925, and Post Office and Tele- graph (Money) Acts, 1928, 1931, 1935, 1937, 1939 and 1942	147,573,735	142,398,394	— 5,175,341
Under Public Offices (Acquisition of Site) Act, 1895, Session 2	77,336	62,696	— 14,640
Under Public Offices (Whitehall) Site Act, 1897	54,959	37,134	— 17,825
Under Public Buildings Expenses Act, 1903	1,821	965	— 856
Under Post Office (London) Railway Act, 1913	217,897	158,272	— 59,625
Under Housing Act, 1914	340,127	261,735	— 78,392
Under West Indian Islands (Telegraph) Act, 1924	31,429	28,918	— 2,511
	148,297,304	142,948,114	— 5,349,190
TOTAL Liabilities†	£ 19,742,946,477	£ 22,541,266,145	+ 2,798,319,668
Estimated Assets : ‡			
Estimated Market Value of Suez Canal Shares (39–40 Vict. c. 67) (at value on 31 March 1940)	32,035,239	32,035,239	—
Cable and Wireless Ltd.—Nominal value of shares (1 & 2 Geo. VI. c. 57)	2,600,000	2,600,000	—
Amount of Advances from the Exchequer unrepaid :—			
Bullion, &c. (33 Vict. c. 10)	250,000	250,000	—
Contribution of Colonies to Capital Expenditure on the West India Cable (14 & 15 Geo. V. c. 14)	13,599	12,512	— 1,087
Anglo-Iranian Oil Co.—Shares and Debenture Stock at cost (4 & 5 Geo. V. c. 37)	5,001,000	5,001,000	—
Roumanian Consolidation Bonds (Corn Bureau)	120,000	120,000	—
Outstanding liability for 5 per cent. War Loan—India Burma	15,466,928	15,466,928	—
Victory Bonds Sinking Fund	1,254,075§	1,254,075§	—
4 per cent. Funding Loan Sinking Fund—Balance applicable to Debt reduction (9 & 10 G. V. c. 37)	2,304,675	2,397,470	+ 92,795
3 per cent. Funding Loan Sinking Fund—Balance applicable to Debt reduction (24 & 25 G. V. c. 32)	98,942	24,362	— 74,580
Land Settlement. Loans outstanding (9 & 10 Geo. V. cc. 59 & 97, and 11 & 12 Geo. V. c. 43)	138,312	—	— 138,312
Death Duties Surrendered Securities Account (9 & 10 Geo. V. c. 37)	12,264,045	12,074,358	— 189,687
Exchange Equalisation Account (22 & 23 Geo. V. c. 25, 23 & 24 Geo. V. c. 18 and 1 Edw. VIII. & 1 Geo. VI. c. 41)	3,103	2,593	— 510
Issues under North Atlantic Shipping Act, 1934 (24 Geo. V. c. 10)	575,000,000	575,000,000	—
Issues under British Shipping (Assistance) Act, 1935 (25 Geo. V. c. 7)	1,000,000	1,000,000	—
Issues under Sec. 26 (1) Tithe Act, 1936 (26 Geo. V. and 1 Edw. VIII. c. 43)	126,879	64,766	— 62,113
Issues under Anglo-Turkish (Armaments Credit) Agreement Act, 1938 (1 & 2 Geo. VI. c. 60)	1,554,151	956,934	— 597,217
Issues under Czecho-Slovakia (Financial Assistance) Act, 1939 (2 & 3 Geo. VI. c. 6)	5,110,425	5,264,888	+ 154,463
Issues under Overseas Trade Guarantees Act, 1939	6,329,315	6,389,315	+ 60,000
Exchequer borrowings included in National Debt but not brought to account by 31 March (net)	8,951,701	8,360,001	— 591,700
	2,126,820	269,206	— 1,857,614
TOTAL Estimated Assets‡	£ 671,749,209	£ 668,543,647	— 3,205,562
Exchequer Balances at the Banks of England and Ireland ...£	2,492,934	2,500,847	+ 7,913

* Under Sec. 26 of the Finance Act, 1928, no interest is payable on these holdings.

† In addition to the liabilities given here, there are sundry contingent liabilities, as detailed on pages 82 to 85, of Finance Accounts for 1941–42, which the State is not likely to be called upon, to any material extent, to discharge. The Treasury has also undertaken to return to the United States Treasury as soon as possible after the end of the existing emergency, as determined by the President of the United States, 48 million ozs. of silver bullion, being the equivalent of the amount of silver transferred to the Government of the United Kingdom, up to the 31st March 1945, by the Government of the United States under the United States Act of 11 March 1941.

‡ Excluding advances from Vote of Credit to Dominions, Allied Powers, &c., and other advances shown on pages 62 and 63.

§ Consequent upon the separation of Burma from India, the Government of Burma has assumed liability for 7½ per cent. of the outstanding amount of the 5 per cent. War Loan, for which India undertook responsibility.

STATEMENT of all LOANS GUARANTEED BY THE BRITISH each Loan and other

	Amount of Loan.	Rates of Inter- est.	PURPOSE FOR WHICH LOAN WAS INTENDED.	Primary Security.	
TURKEY	5,000,000 - -	4	To meet expenses of Turkey during Crimean War (18 & 19 Vict. c. 99). Tribute of Egypt, which remains over and above the part thereof appropriated to a prior loan, and the Customs of Smyrna and Syria.	The whole revenues of the Ottoman Empire, and especially the annual amount of the	1
EGYPT	9,424,000 - -	3	Payment of Alexandria Indemnities and other expenses connected with the Egyptian War (48 Vict. c. 11).	First charge on the Revenues assigned to the Service of the Preference and Unified Debts.	2
GREECE	6,023,700 - -	2½	Payment of War Indemnity to Turkey, and sundry internal debts (61 Vict. c. 4).	Charged on Revenues assigned for the service of the Hellenic Public Debt.	3
MAURITIUS	600,000 - -	5	Repair and replacement of property damaged by hurricane, and for Public Works (21 & 22 Geo. V. c. 26).	Revenues and Assets of the Colony.	4
TRANSVAAL	5,000,000 - -	3	Land and Agricultural Bank, Railways, Public Works, Agricultural Settlement, &c. (7 Edw. VII. c. 37).	Ditto	
SOUDAN	2,000,000 - -	3½	To partly provide for the Redemption of the Soudan Government 5½ per cent. Guaranteed Bonds, 1929-59.	Revenues and Assets of the Government of the Soudan.	6
	3,763,400 - -	4½	Irrigation of the Gezireh Plain (13 Geo. V. sess. 2, c. 4, sec. 3, and 14 & 15 Geo. V. c. 8, sec. 4).		7
	1,500,000 - -	4			8
LOCAL LOANS: 3 PER CENT. STOCK	431,741,622 4 11	3	Public Works and Improvements, &c. (50 & 51 Vict. c. 16).	Assets of the Local Loans Fund.	9
IRISH LAND PURCHASE: GUARANTEED LAND STOCK.	13,649,690 6 9	2½	Purchase of Land in Ireland (54 & 55 Vict. c. 48).	Land Purchase Account	10
GUARANTEED 4½ PER CENT BONDS. ...	6,567,520 - -	4½	Purchase of Land in Northern Ireland (15 & 16 Geo. V. c. 34).	Irish Land Purchase Fund.	11
GUARANTEED 2½ PER CENT STOCK.	58,328,368 17 9	2½	Purchase of Land in Ireland (3 Edw. VII. c. 37).	Ditto	12
GUARANTEED 3 PER CENT STOCK.	71,861,470 4 3	3	Ditto ditto (9 Edw. VII. c. 42)	Ditto	13

* The amount of the Loan originally authorised to be raised was 6,800,000*l.*, but bonds of the nominal value of 6,023,700*l.* only have been issued. The power to issue further bonds expired with the year 1903. The amounts outstanding in respect of payments by His Majesty's Government under guarantees of the Greek Loan of 1832 and the Greek Loan of 1898 are 460,291*l.* 10*s.* 2*d.* and 2,085,899*l.* 2*s.* 2*d.* respectively.

GOVERNMENT outstanding on 31 March, 1945, giving the amount of particulars thereof.

Extent of Guarantee.	When Redeemable.	Amount paid off by Sinking Fund &c.	Amount outstanding on 31 March, 1945.	Nominal Amount of Securities held on account of Sinking Fund on 31 March, 1944.	Nominal Net Liability of the State.	Nature of Securities held on Account of Sinking Fund.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	
Interest only, jointly and severally with France.		3,256,900 - -	1,743,100 - -	786,527 7 4	956,572 12 8	4 per cent. Consolidated Loan.
Annuity of 315,000 <i>l.</i> guaranteed jointly and severally with Austria - Hungary, France, Germany, Italy and Russia, (Russia's guarantee is limited to one-sixth).	*	9,424,000 - -	—	—	—	—
Annuity to cover interest and sinking fund guaranteed jointly and severally with France and Russia.		5,986,400 - -	37,300 - -	—	37,300 - -	—
Principal and Interest.	1951 to 1971	13,635 17 8	586,364 2 4	96,332 4 4	490,031 18 -	2½ per cent. National War Bonds, 3 per cent. Conversion Stock, and Mauritius, Nyasaland, and Tanganyika Guaranteed Stock.
Ditto ...	1958	—	5,000,000 - -	4,193,034 11 -	806,965 9 -	Transvaal Guaranteed Stock, 3 per cent. Conversion Stock, 2½ per cent. Funding Stock and 3 per cent. National Defence Stock.
Interest only	1954 to 1959	400,100 - -	1,599,900 - -	—	1,599,900 - -	—
Principal and Interest.	1939 to 1973	372,600 - -	3,390,800 - -	—	3,390,800 - -	—
Ditto ...	1950 to 1974	—	1,500,000 - -	—	1,500,000 - -	—
Interest only	†1912	2,545,000 - -	429,196,622 4 11	—	429,196,622 4 11	—
Principal and Interest.	†1921	6,949,920 19 2	6,699,769 7 7	3,707,679 9 7	2,992,089 18 -	Guaranteed Land Stock, Guaranteed 2½ per cent. Stock.
Interest only	†1955	474,665 - -	6,092,855 - -	—	6,092,855 - -	—
Interest only	†1933	2,713,855 15 11	55,614,513 1 10	15,001,131 - 8	40,613,382 1 2	Guaranteed 2½ per cent. Stock.
Ditto ...	†1939	399,257 5 6	71,462,212 18 9	13,445,816 18 2	58,016,396 - 7	Guaranteed 3 per cent. Stock, and Guaranteed 4½ per cent. Bonds.

* The outstanding amount of this loan was repaid on 16 October, 1943.

† These stocks are redeemable at par at the option of the Government at or after the dates mentioned.

NOTE.—In addition to those shown above, the following guarantees have also been given:—

(a) Under the Trade Facilities Acts, 1921-26, in respect of loans of which 7,710,858*l.* 8*s.* 9*d.* is outstanding (*see* H. of C. paper 69 of 1945).

(b) Under Section 25 of the Finance Act, 1934 re-guarantees of which 17,580,721*l.* is outstanding (*see* H. of C. paper 71 of 1945).

(c) Under Part I of the Development (Loans Guarantees and Grants) Act, 1929 of which 97,850*l.* is outstanding.

(d) In respect of loans of 41,650,000*l.*, 27,000,000*l.*, 750,000*l.*, and 4,250,000*l.*, raised and guaranteed under the London Passenger Transport (Agreement) Act, 1935, the Railways (Agreement) Act, 1935, the Sugar Industry (Re-organisation) Act, 1936, and the British Overseas Airways Act, 1939, respectively.

(e) Under the Export Guarantees Acts, 1937 and 1939, and earlier similar enactments.

(f) Under the Coal Act, 1938, in respect of temporary borrowings on overdraft within a maximum of 4,000,000*l.* and in respect of 71,500,000*l.* 3 per cent. Coal Commission Stock, 1980 to 2016.

(g) Under the British Overseas Airways Act, 1939, in respect of temporary borrowings on overdraft within a maximum of 2,250,000*l.*

In connection with the majority of the above guarantees the payment of interest was also guaranteed: and interest alone was guaranteed in one case under Section 25 of the Finance Act, 1934 (*see* H. of C. paper 170 of 1939).

STATEMENT of all LOANS GUARANTEED BY THE BRITISH each Loan, and other

	Amount of Loan.	Rates of Inter- est.	PURPOSE FOR WHICH LOAN WAS INTENDED.	Primary Security.	
IRISH FREE STATE GUARANTEED 4½ PER CENT. LAND BONDS. ULSTER SAVINGS CER- TIFICATES.	£ 25,297,463 s. d. - - ¥2,400,000 - -	4½ †	Purchase of Land in the Irish Free State (15 Geo. V. c. 3). General purposes, including loans to the Unemployment Fund (12 & 13 Geo. V. c. 24).	Land Bond Fund and Revenues of the Irish Free State. Revenues of Northern Ireland.	1 2
AUSTRIAN GOVERN- MENT GUARAN- TEED CONVERSION LOAN, 1934-59.	Gt. Britain £10,163,900 Austria Sch. 93,400,000 Czecho-Slovakia Kr. 364,612,000 France Fcs. 109,358,000 Italy Lire 131,500,000 Sweden Kr. 8,558,000 Switzerland Fcs. 15,850,000 Belgium B. 2,842,900 Holland Fl. 1,970,000	4½ 5 5 5 4½ 5 5 4½	To provide for the redemption of the Austrian Government Guar- anteed Loan, 1923-43, in ac- cordance with right reserved to the Austrian Government under Article VI of the General Bond of that Loan (24 & 25 Geo. V. c. 32)	Gross receipts of Austrian Customs and Tobacco Mono- poly, &c.	3
AUSTRIAN GOVERN- MENT INTER- NATIONAL GUARAN- TEED LOAN, 1933- 53.	£ 4,514,200 s. d. - -	3	For repayment of advance made by the Bank of England in 1931, consolidation of existing short term debt position of the Austrian Government, and to re-inforce monetary reserves of the National Bank of Austria in accordance with the provis- ions of the Geneva Protocol of 15th July, 1932. (23 Geo. V. c. 5)	ditto	4
PALESTINE ...	**3,600,000 - -	3	Harbour, Railway and other Public Works (16 & 17 Geo. V. c. 62).	General Revenues and Assets of the Palestine Government.	5
TANGANYIKA ...	2,070,000 - - 3,000,000 - - 500,000 - -	4½ 4 4	Railway, Road and Harbour Improvement and Scientific Research, &c. (16 & 17 Geo. V. c. 62 and 21 & 22 Geo. V. c. 21). ditto. ditto. (22 Geo. V. c. 17)	General Revenues and Assets of the Tanga- nyika Government. ditto. ditto.	6 7 8
NYASALAND ...	2,000,000 - - 1,570,000 - -	4½ 3	Construction of Zambesi Bridge and improvement of Communi- cations (16 & 17 Geo. V. c. 62 and 21 & 22 Geo. V. c. 21). ditto.	General Revenues and Assets of the Protec- torate. ditto.	9 10
NEWFOUNDLAND ...	17,791,028 18 3	3	For the discharge of certain obligations of the Government of Newfoundland (24 Geo. V. c. 2)	Revenues and assets of Newfoundland.	11
3 PER CENT. REDEMP- TION STOCK, 1986- 96.	64,486,930 10 9	3	To provide compensation in res- pect of Tithe rent-charge in accordance with the provisions of the Tithe Act, 1936. (26 Geo. V. and 1 Edw. VIII. c. 43).	Redemption annuities under Section 3 (1) of the Tithe Act, 1936 (26 Geo. V. and 1 Edw. VIII. c. 43).	12

† Such rate as will produce at the end of 10, or, as regards a part, 12 years, if accumulated, a total of 1% in respect of each certificate valued at 12s. 6d. at date of issue.

¥ In addition to this amount, the Government of Northern Ireland have made further issues of Certificates without the British Government guarantee.

** Created by conversion of Palestine 5 per cent. Guaranteed Loan, 1942-67.

GOVERNMENT outstanding on 31 March, 1945, giving the amount of Particulars thereof (*continued*).

Extent of Guarantee.	When Redeemable.	Amount paid off by Sinking Fund, &c.	Amount outstanding on 31 March, 1945.	Nominal Amount of Securities held on Account of Sinking Fund on 31 March, 1945.	Nominal Net Liability of the State.	Nature of Securities held on Account of Sinking Fund.
1 Principal and Interest	1926 to 2004	£ 1,987,675 - - s. - d. -	£ 23,309,788 - - s. - d. -	£ - - - s. - d. -	£ 23,309,788 - - s. - d. -	—
2 Principal and Interest	†	£ 1,940,062 10 - s. - d. -	£ 459,937 10 - s. - d. -	—	£ 459,937 10 - s. - d. -	—
3 2½% of Principal and Interest.‡	1937 to 1939	£ 2,611,200 Sch. 92,149,300* Kr. 99,521,000* Fcs. 2,943,000* Lire 129,621,000* Kr. 1,601,000 Fcs. 8,728,000 B. 77,000* Fl. 237,500*	£ 7,552,700 Sch. 1,250,700* Kr. 265,091,000* Fcs. 106,415,000* Lire 1,879,000* Kr. 6,957,000 Fcs. 7,122,000 B. 2,765,900* Fl. 1,732,500*	—	Sterling £1,850,412 Schillings 306,422* Cz. Kroner 64,947,295* French fcs. 26,071,675* Lire 460,355* Swedish kr. 1,704,465 Swiss fcs. 1,744,890 Belgas 677,645* Florins 424,463*	—
4 Principal and Interest	1933 to 1935	£ 2,149,800 - - s. - d. -	£ 2,364,400 - - s. - d. -	—	£ 2,364,400 - - s. - d. -	—
5 Principal and Interest	1962 to 1967	£ 199,723 13 - s. - d. -	£ 3,400,276 7 - s. - d. -	—	£ 3,400,276 7 - s. - d. -	—
6 Principal and Interest	1948 to 1968	—	£ 2,070,000 - - s. - d. -	£ 469,570 15 6 s. - d. -	£ 1,600,429 4 6 s. - d. -	2½ per cent. National War Bonds Tanganyika, Nyasaland and Mauritius Guaranteed Stock, &c.
7 Ditto ...	1951 to 1971	—	£ 3,000,000 - - s. - d. -	£ 529,264 1 10 s. - d. -	£ 2,470,735 18 2 s. - d. -	2½ per cent. National War Bonds 3 per cent. Conversion Stock and Tanganyika, Nyasaland and Mauritius Guaranteed Stock, &c.
8 Ditto ...	1952 to 1972	—	£ 500,000 - - s. - d. -	£ 79,398 7 5 s. - d. -	£ 420,601 12 7 s. - d. -	3 per cent. Conversion Stock and Tanganyika, Mauritius and Nyasaland Guaranteed Stock, &c.
9 Ditto ...	1952 to 1972	—	£ 2,000,000 - - s. - d. -	£ 301,442 10 6 s. - d. -	£ 1,698,557 9 6 s. - d. -	3 per cent. Conversion Stock and Tanganyika, Nyasaland, and Mauritius Guaranteed Stock.
10 Ditto ...	1954 to 1974	—	£ 1,570,000 - - s. - d. -	£ 212,190 5 1 s. - d. -	£ 1,357,809 14 11 s. - d. -	Nyasaland Guaranteed Stock, 3 per cent. Funding Stock and 3 per cent. Savings Bonds.
11 Principal and Interest, and payments to the Sinking Fund.	1943 to 1963	—	£ 17,791,028 18 3 s. - d. -	£ 1,420,285 13 4 s. - d. -	£ 16,370,743 4 11 s. - d. -	Newfoundland Guaranteed Stock.
12 Principal and Interest	1986 to 1996	£ 1,361,492 1 4 s. - d. -	£ 63,125,438 9 5 s. - d. -	—	£ 63,125,438 9 5 s. - d. -	—

* These figures show the position on 31 March 1940. Later figures are not available.

† At any time up to and including 30 September 1949.

‡ The liability for accrued interest is estimated at about 279,701l., and the Northern Ireland Government maintains a special Sinking Fund fully covering this liability.

§ For the purpose of the guarantee, Bonds for the amounts guaranteed have been deposited with the National Bank of Switzerland, to become effective in case of default.

STATEMENT OF UNREPAID ADVANCES made to or for COLONIAL and other GOVERNMENTS.

Advances from Votes of Parliament, &c., other than from Votes of Credit.

COLONY, &c.	Year in which Voted or Advanced.	Vote, &c.	Amount.	Purpose for which Advances made.	Amount repaid.	Amount remaining unpaid on 31 March, 1945.	Remarks.
GOVERNMENT OF CRETAE.	1901-2	Treasury Chest Fund.	£ 40,000 - -	To meet the initial expenses of the Administration.	£ - -	£ 40,000 - -	The Cretan Government undertook to repay the loan by an Annuity of 5 per cent. per annum for interest and Sinking Fund to continue for 31 years. The advance was made from the Treasury Chest in anticipation of a Vote of Parliament which was taken in 1902-3 (Class V, Vote 6).
NYASSALAND	1912-13 to 1914-15.	Colonial Services	180,800 - -	For redemption of railway subsidy lands.	103,407 15 7	77,392 4 5	Interest at 3½ per cent. per annum. Loan being repaid by a sinking fund providing for its repayment by 1956.
SWAZILAND	1929-30 to 1934-35 1936-37 1937-38 & 1944-45.	Dominion Services.	28,900 - -	For advances to settlers.	24,867 11 4	4,032 8 8	Interest at 5 per cent. per annum on 25,100, and at 3½ per cent. per annum on 3,800, issued in 1936-37, 1937-38 and 1944-45. Repayable by 10 annuities commencing 3 years from 1st April following the dates of issue of each instalment.
BECHUANALAND PROTECTORATE	1939-40	ditto	400 - -	For advances to settlers.	69 7 9	330 12 3	Interest at 3½ per cent. per annum. Repayable by 10 annuities commencing 3 years from 1st April following date of issue.
TANGANYIKA TERRITORY	1921-22 to 1925-26.	Colonial Services	2,002,415 - -	For capital expenditure on Railways and Public Works, including capitalised arrears of interest.	578,371 4 10	1,424,043 15 2	{ Includes 49,555½ interest capitalised. Repayable with interest at 5 per cent. per annum by means of a Sinking Fund of 1 per cent. per annum.
NAURU and OCEAN ISLANDS	1920-21	Colonial Services	1,483,230 - -	Share of the United Kingdom (42 per cent.) of the sum required to purchase from the Pacific Phosphates Company their rights in the Islands.	212,993 3 6	1,270,236 16 6	Repayable in 30 years from 1920 with interest at 6 per cent. per annum. Owing to enemy occupation of the Islands, annuity payments have been suspended with effect from 1st January 1942. Revised terms for the resumption of the repayment of the loan are under consideration.
	1913-14 and 1925-26. 1926-27 to 1930-31. 1934-35 1935-36 and 1937-38.	ditto Dominion Services.	146,803 15 9 197,499 7 5	Share of the United Kingdom (42 per cent.) of provision of additional capital.	-	343,703 3 2	This sum represents the United Kingdom share (42 per cent.) of the balance of surplus profits retained in the Undertaking, without interest, for development purposes.

DOMINICA	1930-31 1931-32	{ Colonial and Middle Eastern Services.	22,500 - -	For loans to cultivators.	11,030 19 3	11,469 - 9	In addition to repayment of part of the loan of 22,500 <i>l.</i> , viz. 5,860 <i>l.</i> , sums amounting to 2,437 <i>l.</i> 12 <i>s.</i> 10 <i>d.</i> have been repaid locally, and this amount has also been regarded as in reduction of the capital loan, which is thus reduced to 14,190 <i>l.</i> 8 <i>s.</i> 2 <i>d.</i> which is being repaid by 5 <i>l.</i> per cent. annuities. No interest charged for first 5 years, after that period, loans plus interest at 3 <i>l.</i> per cent. to be repaid by means of 5 <i>l.</i> per cent. annuities.
	1931-32 1932-33	ditto	5,600 - -	For plant distribution necessitated by destruction of crops by hurricane in 1930.	973 1 8	4,626 18 4	
	1926-27 to 1927-28.	{ Colonial Services	15,900 - -	For loans to cultivators under Watts Scheme.	18,868 11 6	10,531 8 6	
	1928-29 to 1930-31.	{ Colonial and Middle Eastern Services.	13,500 - -				
	1935-39 to 1943-44.	{ Colonial and Middle Eastern Services.	13,500 - -	Improvement of internal security and development schemes on the territories of the Qu'aiti and Kathin Sultans.	1,606 10 -	11,893 10 -	Loans free of interest at present subject to reconsideration after the war. Certain principal repayments are being made in respect of Qu'aiti Loan.
ADEN PROTECTORATE							
KENYA	1939-40	ditto	58,000 - -	In aid of expenditure on military roads.	58,000 - -	-	Loan remitted. (See H. of C. Paper 36 of 1945.)
CYPRUS	1943-44	{ Colonial and Middle Eastern Services.	5,000 - -	Loan to the Government of Cyprus to be re-lent to the municipality of Lefka.	-	5,000 - -	Interest at 2 per cent. per annum. Repayment to be considered at the end of the war or when the municipality regains solvency, whichever is the earlier.
JAMAICA	1944-45.	{ Colonial and Middle Eastern Services.	496,000 - -	Loan to the Government of Jamaica in aid of expenditure in connection with hurricane damage sustained in 1944.	-	496,000 - -	Free of interest. Repayable by 20 annual instalments commencing in the fourth year from date of advance.

* This column includes certain sums paid by the Colonial Governments by 31st March, 1945, but not brought to account in the Exchequer until after the close of the year.

Note.—Advances were made to the Iranian Government before the war amounting to 400,000*l.* (of which one half was advanced by the Government of India), and further advances were made from Votes of Credit during and immediately after the war (1914-1918). The total debt due from the Iranian Government in 1924 was 4,549,200*l.* An agreement was made to settle this debt for a sum of 2,000,000*l.*, repayable by means of an annuity, but the agreement was not ratified, and no payment, other than interest on the pre-war debt, was received until 1933-34, when the principal of the pre-war advance of 490,000*l.* was repaid in full.

STATEMENT OF AMOUNTS OUTSTANDING IN RESPECT OF INTER-GOVERNMENTAL LOANS BY THE UNITED KINGDOM ARISING OUT OF THE WAR OF 1914-18.

Loans Funded (aggregate annuity payments)	...	...	...	...	...	1,148,594,963
Other Loans	...	...	...	...	...	2,080,809,923

Payments in respect of these Loans have been suspended since 1 July, 1931.

